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Great Britain	£0.75
Greece	220 Dr.
Hungary	115 Ft.
Iceland	175 IKR
Iran	115 Rials
Israel	NIS 4.50
Italy	2,200 Lire
Jordan	1 JD
Kenya	Shs. 45
Kuwait	500 Fils
Lebanon	U.S.$1.10
Libya	L.Din. 0.60
Luxembourg	55 L.Fr.
Madeira	185 Esc.
Morocco	11.00 Dh.
Netherlands	3.25 Fl.
Norway	13.00 N.Kr
Nigeria	16.00 Naira
Oman	1.000 Rials
Poland	18.000 Zl.
Portugal	180 Esc.
Qatar	8.00 Rials
Rep. of Ireland	.95 P.
Réunion	10 F.F.
Saudi Arabia	8.00 R.
Spain	175 Ptas.
Sweden	11.00 S.Kr.
Switzerland	2.80 S.Fr.
Tunisia	1.000 Din
Turkey	T.L. 6.500
U.A.E.	8.50 Dirh
U.S.S.R.	U.S.$2.00
U.S. Mil. (Eur.)	$1.00
Yugoslavia	43 ND

Syria and Israel Face to Face? Baker Is Hopeful

By David Hoffman
Washington Post Service

LONDON — Secretary of State James A. Baker 3d said Tuesday that President Hafez Assad of Syria had agreed to attend a Middle East peace conference without conditions, which he said could open the way to "face to face" negotiations with Israel.

But Mr. Baker, who begins a new round of Middle East diplomacy on Thursday, acknowledged that there were "plenty of hurdles" to getting the peace conference started. Israel's leadership this week reiterated its opposition to attending the conference under the terms outlined by President George Bush and accepted by Mr. Assad in a letter on Sunday.

Mr. Baker did not mention Israel specifically in his comments Tuesday, but other U.S. officials said they were disappointed to hear Prime Minister Yitzhak Shamir so quickly reiterate Israel's reluctance to come to the conference. The officials said that if there was any hope of compromise, it would be harder now, given Mr. Shamir's comments.

Also Tuesday, in a move that diplomats said caught Israel off guard, the leaders of the major Western industrial democracies issued a declaration calling for both suspension of the Arab boycott of Israel and a freeze on the Israeli expansion of settlements in the occupied territories.

By saying yes, Hafez Assad may be counting on gaining a new relationship with the United States. Page 3.

This is the trade-off of mutual "confidence-building measures" that Mr. Baker tried unsuccessfully to win support for during his early diplomacy in the region after the Gulf war.

At the time, the Arab states said they would not drop the boycott without a reciprocal gesture from Israel on the settlements. Israel, which continues to expand the settlements in the occupied territories, has refused to make concessions without any from the Arab states.

[Mr. Shamir on Tuesday rejected the call for a freeze on Jewish settlement in occupied Arab lands, Reuters reported from Jerusalem.

["The problem of settlements is very complex and belongs to the type of problems which will be raised and discussed when the negotiations between Israel and the Arab states open," a statement from Mr. Shamir's office said.]

Israel has long sought an end to the Arab boycott of companies doing business with the Jewish state. But the declaration by the Group of Seven on Tuesday appeared to be the first time that some of the European countries had gone on record linking the suspension of the boycott with a freeze on settlements.

According to U.S. sources, the language was one of the few parts of the declaration that was inserted at the summit table by the leaders; most of it was drafted in advance by second-level officials. Although Mr. Bush did

See MIDEAST, Page 3

Richard Ellis/Reuters

Queen Elizabeth II arranging the Buckingham Palace photography lineup Tuesday evening of the G-7 leaders taking part in the economic summit meeting.

Many Doubt Bundesbank Can Still Steady the Boat

By Richard E. Smith
International Herald Tribune

FRANKFURT — The Deutsche Bundesbank, a rare beacon of stability in the turbulent 1980s, may have a much rougher time asserting its authority and maintaining its legendary credibility in the new decade, economists and bankers say.

Doubts are rising about the Bundesbank's mastery of the controls governing a weakened German economy at the very time that many economists are questioning whether Germany will be strong enough to help pull other countries along the road to economic recovery.

Although the German central bank has nearly doubled its key interest rates over the last two years, that has not kept the Deutsche mark from sagging and German inflation from rising above French inflation for the first time since the early 1970s.

France's inflation rate fell below Germany's. Page 9.

The tightening efforts have not only been futile in key respects but have also demanded a price.

Although the Bundesbank used to be able to keep money tight without crimping growth, the economy now appears to be slowing to the point that the respected Frankfurter Allgemeine Zeitung has stated flatly that Germany "is no longer the locomotive" for other economies.

Finance Minister Theo Waigel asserted Tuesday, however, that accelerating growth in Western Germany showed that the locomotive effect was still working. He said the economy grew 4.8 percent in the second quarter, compared with the same period of last year and a 4.2 percent rate in the first quarter.

But many economists fear a slowdown is now in progress that could take steam out of the German engine. That in turn may make the Bundesbank nervous about clamping down too hard on the inflation brakes.

"There are foreigners who seriously question if the Bundesbank still has the ability to be the cornerstone of the anti-inflationary monetary policy we have come to know and love," said Richard Reid, economist with UBS/Phillips & Drew in Frankfurt.

"The market sees the problems that the Bundesbank faces as a different order of magnitude from what they were before the opening of the East in 1989," said Giles Keating, economist with Credit Suisse First Boston in London.

Although the Bundesbank still talks a hard line, it is operating in an extraordinary chapter of German history where political goals are taking priority.

When Chancellor Helmut Kohl

See GERMANS, Page 11

Kiosk

Fighting Rages In Yugoslavia

BELGRADE (Reuters) — Serbian nationalists killed two Croatian policemen and wounded nine others in raids on police stations with mortars, machine guns and assault rifles Tuesday amid the collapse of Yugoslav leaders' latest peace efforts.

Fighting raged for the third day between Croatia's Catholic majority and the Orthodox Serbian minority who oppose the northwestern republic's moves to break away from Yugsolavia.

A National Guardsman died during a mortar attack on a police station in Vidusevac and a police regular was shot and killed in an ambush on his car. At the same time, Yugoslavia's leaders could not agree where to meet.

General News

The Ba'ath Party in Iraq is shaken by turmoil. Page 2.

Stage/Entertainment

Chekhov's "The Seagull," in a memorable production, is Terry Hands's farewell as RSC director. Page 7.

Business/Finance

Greenspan said the U.S. recovery is on track. Page 9.

Crossword Page 11.
Weather Page 2.

Dow Close	
2,983.90	
Down.	
6.71	

The Dollar In New York	
DM	1.8005
Pound	1.642
Yen	137.285
FF	6.1095

Japan's Other Summit: $1,400 Parking Fine

By T.R. Reid
Washington Post Service

TOKYO — You've heard the horror stories about Japanese prices — the $5 cup of coffee, the $100 cantaloupe, the $200 greens fee for 18 holes of golf. But now there is a new stunner: the $1,400 parking ticket.

Under parking regulations that will take effect here this month, the top fine for parking overnight in a no-parking zone has been increased to 200,000 yen, or about $1,400. That is more than two weeks' pay for an average worker.

The new fines are part of an all-out war on parking in this heavily congested capital, where narrow streets and an excessive number of autos make for a near-permanent state of gridlock.

The government's weapons range from old-fashioned tickets and tow trucks to ruthless, high-tech parking meters. These meters have electric eyes that allow them to start ticking off the time as soon as a car pulls up, and flash back to zero as soon as it leaves. This means no one can drive up and profit from an unexpired meter.

If a car exceeds the one-hour limit, red lights start to blink to attract the police. And running out to feed the meter will not work

See PARK, Page 2

The Highest Parking Fines
In U.S. dollars

Tokyo	$1400
Paris	220
London	70
New York	200
Hong Kong	25

IHT

Nevertheless, at 65, a Trumpet Flourish

Miles: Playing in a Minor Key, for Now

By Mike Zwerin
International Herald Tribune

PARIS — Miles Davis is playing the soundtrack for the unproduced movie of my life. He has been inescapable, continually emerging (like bit-player Richard Nixon) from dark corners.

This summer he blanketed Europe under kliegs, playing not only a bass-heavy backbeat but also his hits of yesteryear ("Boplicity," "Sketches of Spain") and leading an all-star assortment of ex-employees (Jackie McLean, Herbie Hancock). For at least a decade he has refused to look back, and I cannot help but wonder if this unexpected flurry of eclectic activity at age 65 is some sort of last roundup.

His current working sextet has been playing pretty much the same set and solos night after night, including Michael Jackson's tired "Human Nature," which has become his "Hello Dolly." The band has lacked creative energy since freethinkers like Al Foster and John Scofield left in the '80s. No longer leading the way in the '90s, he is getting by on his (considerable) charisma, which is holding up better than his boredom-detector. When the French minister of culture, Jack Lang, made Miles Dewey Davis a knight of the Legion of Honor on Tuesday, it seemed somehow like final punctuation.

I certainly hope I'm wrong. When he stops, my movie's over. Maybe he's getting ready to turn a new page; he's done it many times, starting with "The Cool."

In the summer of 1948 I was in New York on vacation from the University of Miami, where I was majoring in sailing. No! I was playing swing music for dinner in the student cafeteria, cantilevered over an artificial lake. It was sort of sailing, at that.

In those days I played my horn with more courage than sense. Never imagining that somebody might dislike me because I was white, I jammed in Minton's in Harlem with Art Blakey, a fearful dude, I later learned. As I packed up, Miles emerged from a dark corner at the end of the bar. I went into a cool slouch. I used to practice cool slouches. We were both wearing shades — no eyes to be seen.

"You got eyes to make a rehearsal?" he asked.

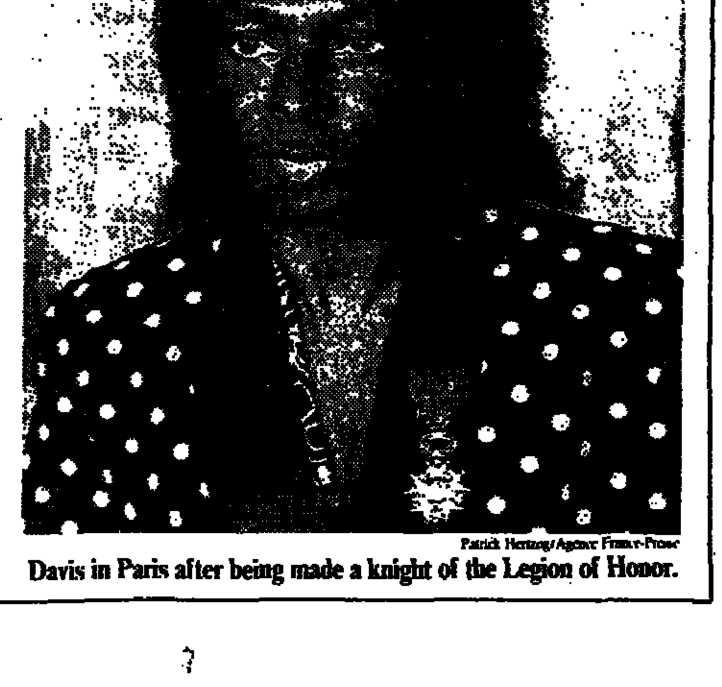
I tried to make it clear that I couldn't care less for his stupid rehearsal: "That's cool."

"Four. Nola's." Miles was cooler than I was. I played with his first band, which came to be called the Birth of the Cool.

"Don't play what's there," Miles has said, "play what's not there." Legends make legendary remarks, although he doesn't look at it that way. "A legend," he once told me, "is an old man with a cane known for what he *used* to do. I'm still doing it."

And the Prince of Silence is still being royally rewarded for doing it. His Highness's treasury is overflowing. Money is every bit as important to him as creativity. Or rather, they are inseparable. Obliging record companies, promoters and broadcasters to pay top dollar also commits them to saturation promotion, which encourages

See MILES, Page 3



Patrick Hertzog/Agence France-Presse

Davis in Paris after being made a knight of the Legion of Honor.

Baker Hints Gorbachev Will Get Western Help

'No Chance' Of Rebuff, He Says

By Tom Redburn
and Leigh Bruce
International Herald Tribune

LONDON — Secretary of State James A. Baker 3d said Tuesday there was "no chance" that President Mikhail S. Gorbachev would leave empty-handed from a meeting with leaders of the seven largest industrial democracies.

Mr. Gorbachev flew here from Moscow on Tuesday evening for a historic meeting Wednesday, during which he is expected to lay out ideas on transforming the Soviet Union from its state-controlled, planned economy to one in which the market plays the key role.

"There is no chance that [Gorbachev] will leave here empty-handed," Mr. Baker said at a news conference. "If you mean cash grants, he's not coming here asking for those."

Mr. Baker's remarks were among the signs that the United States and other countries are willing to be more forthcoming with aid if Mr. Gorbachev indicates a readiness to work with the West's multilateral organizations to restructure the Soviet economy.

The G-7 summit leaders are expected to agree to assume a direct responsibility for monitoring the Soviet economic and political transformation, said Dieter Vogel, the official German spokesman.

Under this, the host of the summit meetings, which rotates annually among the members, would meet with the Soviet president at least once a year.

The summit leaders want to be sure that Mr. Gorbachev wins enough political backing and technical assistance in London to help him maintain the process of democratic and economic change. But they are not willing to offer an immediate infusion of money.

In return for receiving a firm pledge of support from the summit leaders, diplomats said, Mr. Gorbachev has indicated that he may be prepared to give tacit endorsement for military action against President Saddam Hussein of Iraq if he continues to resist Western efforts to dismantle any remaining Iraqi nuclear-bomb capability.

The British foreign secretary, Douglas Hurd, speaking at a news conference, stressed:

"We will wish to send back with Mr. Gorbachev a message of encouragement for reform. How that message is to be couched and the procedures to be set in place is something that we will discuss with him and amongst ourselves."

Mr. Gorbachev, who had sent G-7 leaders a letter Friday outlining his plans for economic change, said he was "pinning high hopes on the upcoming meeting in London."

The Soviet leader got a cool response from some officials for failing to spell out a detailed program that would move his country decisively toward a market system.

But he is expected to offer more promising details of his program when he meets with the summit leaders Wednesday, at the end of their regular sessions.

The British chancellor of the exchequer, Norman Lamont, indicated that such a move would be welcome. "We were glad to receive a message that acknowledged the seriousness of the situation in the Soviet Union," he said. "But many of his proposals do need analysis, do need detailed work."

The United States, which had been among the most adamant in resisting Soviet pleas for huge

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'There is no chance that [Gorbachev] will leave here empty-handed. If you mean cash grants, he's not coming here asking for those.'

U.S. Secretary of State James Baker

'We will wish to send back with Mr. Gorbachev a message of encouragement for reform. How that message is to be couched and the procedures to be set in place is something that we will discuss with him and amongst ourselves.'

British Foreign Secretary Douglas Hurd

Gorbachev Abroad Is More at Home

By Francis X. Clines
New York Times Service

LONDON — In his special plea to the world's industrial powers, President Mikhail S. Gorbachev is attempting one of the most ambitious strategems of an adaptive career: He is trying to move the withered economic heart of the Soviet domestic agenda into the theater of global politics, where he flourishes best as politician and negotiator.

He has no such touch at home where he faces a politics of cynicism toward himself and his reconstruction program. In turning to the world forum, he is seeking a morale boost for sagging national spirit as much as traditional foreign aid.

NEWS ANALYSIS

With varying degrees of sympathy, the Group of Seven nations will sit as a capitalist roundtable to hear out the irrepressible guest from the East who was reported still pondering and editing his ultimate plea to the economic summit conferees as he arrived Tuesday night.

His arrival was made easier on an evening when, in an advance token of G-7 concern, it was made known that the group would announce annual meetings between the G-7 chairman and the Soviet president. The group thus crafted a special status for Mr. Gorbachev, whose chief point in demanding an audience was that the Soviet Union, even in yielding over its nuclear-missile threat, retained superpower potential in a world of intermeshed economies.

Mr. Gorbachev's credibility was called into question even before he landed. His advance summary letter to the G-7 members was criticized by some as being a sweeping but vague mix of free-market promises and imprecise timetables cobbled together in the face of a national economy now estimated by some Western experts to be reeling under an annual inflation rate in excess of 100 percent.

It is a rapidly shrinking economy of plummeting production, ballooning deficit and lost credibility symbolized by the tattered ruble. It is an economy haunted by separate pressures from the nation's 15 republics to find greater power sharing and free-market opportunities — with Mr. Gorbachev's cooperation or without it.

In the quasi-courtly setting of a G-7 summit meeting, where the theatrical side of statesmanship can have outsized effect, Mr. Gorbachev's arrival was most notable for the aide who was not there, Grigori A. Yavlinsky, the free-market economist and periodic Gorbachev adviser.

He apparently chose to stay in Moscow in what was seen as a

See ECONOMY, Page 3

G-7 Bars Relaxing Of Iraqi Sanctions

International Herald Tribune

LONDON — The leaders of the seven largest industrial democracies rejected on Tuesday calls for the relaxing of sanctions against President Saddam Hussein of Iraq, and they promised to support a United Nations registry to keep track of international arms sales.

The leaders of the Group of Seven, trying to build on the success of the military campaign that forced Iraq from Kuwait, also declared their intention to give the United Nations more muscle.

The end of the Cold War, underscored by the meeting President Mikhail S. Gorbachev is to have with the G-7 leaders Wednesday, gives the United Nations an opportunity to "fulfill completely the promise and the vision of its founders," the leaders said in a political communiqué issued on the second day of their meeting.

The stress on "preventive diplomacy" and a revitalized United Nations, diplomats said, reflected a new willingness by the West to support intervention in the internal affairs of countries where human rights violations pose a threat to peace and security.

The United Nations should do more to defuse tensions, the G-7 agreed, as well as to manage disaster-relief efforts around the world.

In a separate statement on conventional arms control and nuclear nonproliferation, the seven leaders promised to support the UN-sponsored registry, which would keep track of international weapons sales that might arm a nation to the extent that it would pose a threat to its neighbors.

But they stopped short of calling for a ban on arms sales to tinderbox regions like the Middle East, where the long-standing conflict between Israel and Arab nations continues to frustrate Western diplomatic peace efforts.

"We do not believe there is anything intrinsically wrong, illegal or wicked in the process of equipping to defend yourself," said Foreign Secretary Douglas Hurd of Britain. But he added that the experience of the Gulf war had proved that the world should not allow "the kind of pile-up of armaments in the hands of somebody like Saddam Hussein."

John Major, the British prime minister and host of the summit meeting, said the establishment of a system of monitoring arms sales was one of his top goals for the G-7 meeting.

The Group of Seven consists of the United States, Britain, Germany, France, Italy, Japan, and Canada. The European Community is also represented at the London summit meeting by the president of the EC Commission and by the Netherlands, which holds the rotating EC presidency.

Tuesday's declaration also urged Israel to stop placing settlers on Israeli-occupied Arab lands. The

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Iraqi Ba'ath Party in Turmoil

Members Shaken by Military Defeat and Internal Revolts

By Caryle Murphy
Washington Post Service

BAGHDAD — The ruling Arab Ba'ath Socialist Party, stunned by the dual shocks of military defeat in Kuwait and the bloody rebellions that followed, is facing one of its most severe internal crises since seizing power in a coup 23 years ago, according to many Iraqis and diplomats.

Since the end of the war, this crucial support of President Saddam Hussein's autocratic leadership has been purged of members considered disloyal, with some reportedly imprisoned. In addition, Mr. Saddam has publicly denounced some party branches for mishandling the Shiite and Kurdish revolts in March, in what some Iraqis saw as an attempt to deflect public criticism from himself.

The party is also beset by a wave of what an Iraqi called "semipublic" introspection about why their country has been plunged into economic catastrophe, physical destruction and international isolation. This self-examination was apparently reinforced by the jolt to the party's self-confidence that occurred when dozens, perhaps hundreds, of its members were killed by the rebels.

"You can conclude that the party now is not in a stable position," a diplomat said, citing "a kind of turmoil" within the establishment.

Party members also are said to be fearful of losing their privileges and confused about their role in the multiparty system Iraqi officials said they intended to introduce.

For the moment, most Baghdad observers said, there was no indication that the strains in the party would result in the overthrow of Mr. Saddam, who, on the surface at least, retains a firm grip on power through his all-powerful security apparatus, which is still deeply feared.

There is also apprehension among party members that any move to unseat him would cause bloodshed in which they and their families would be the first victims.

The Ba'ath Party, whose name means "renaissance," was formed in the late 1940s by intellectuals whose stated ideals were freedom, socialism and a pan-Arab unity transcending the post-World War II borders of Arab states. In Iraq, the party seized power in 1968 and increasingly became the vehicle for Mr. Saddam's political ambitions until he took full control in 1979.

Contrary to its original ideals, which played down sectarian differences among Arabs, the party today is dominated by Iraq's Sunni Muslim minority and, to an even greater extent, by Mr. Saddam's Tikriti clan in that minority. Old party members contend that the party, as such, no longer exists and what remains merely provides a shell of respectability for Mr. Saddam's Tikriti-led security forces, which really run the country.

Nevertheless, the party, which has 1.75 million members according to its newspaper, Ath Thawra, has provided an important forum for Mr. Saddam to organize public support for his policies among Iraq's 18 million people. Much like the Communist Party in the Soviet Union, it has been a source of apparatchiks from which Mr. Saddam staffed all senior posts in the government and semiofficial institutions. Most top officers of Iraq's armed forces are party members.

Mr. Saddam has made no public criticism of his military since the defeat in Kuwait. But diplomats and Iraqi sources said an extensive purge under way within the military that has included executions of some top-ranking, highly decorated officers, as well as the dismissal and demotion of thousands of others, made clear where Mr. Saddam placed the blame.

Since many of these military men were party members, their punishments were expected to fuel the party's inner turmoil.

The postwar questioning of Iraq's fallen status is by no means an officially sanctioned activity. Senior party members insisted that the war and sanctions stemmed not from Iraq's mistakes but from an "American-Zionist conspiracy" to bring Iraq to its knees to tip the Middle East balance of power in favor of Israel.

Members are still said to risk severe reprisals if they criticized the party, even at closed meetings. "Officials don't say anything against the party because they know exactly that the only punishment for this is extermination," a diplomat said.

Still, several Iraqis and diplomats said there was plenty of discussion among party members in private about what went wrong and who is responsible. "Every bit of this whole episode is subject to discussion," said a government official and party member. "There is a lot of wondering among people about the big decisions," he said, adding that this was "mainly happening in private, not at the official level yet."

Pan-Arabism, the Ba'athist cornerstone, was shaken especially hard by recent events. Nurtured for two decades on the idea that all Arabs are one nation, party members and nonmembers alike were jarred by the Arab League's condemnation of Iraq's invasion of Kuwait and the decision of states such as Syria, Egypt and Saudi Arabia to eject Iraq from the emirate by military force.

Many Iraqis, citing this and the eight-year war with Iran, now feel that their country's involvement in affairs outside Iraq only brings "war and hardship," the government official said.

"I think the events of last few months will have an impact on the Ba'athist outlook in the region and in the politics of the party," he said. "On the longer term, people will explore why this did happen, who was responsible." But he predicted this would take some time, and not result in a real change in the government "as quickly as the U.S. hoped."

Apparently responding to the turmoil among his loyalists, Mr. Saddam has made several changes since the end of the war. First, he has placed Tikriti family members and his closest confidants in all key posts — especially defense and security — further isolating his inner circle from the party at large.

Secondly, the Popular Army, a sort of party militia for many years, was disbanded in April. While economic considerations were no doubt a factor, some diplomats also believe Mr. Saddam's security forces felt it could no longer be fully trusted.

Also, a decision was made to trim the party to the most reliable members. According to Ath Thawra, Ba'ath dissidents know they will be killed if there is a revolt.

Mr. Saddam, in a speech May 6, urged members who do not want to work "sincerely" with the party to quit. Some "will be asked to give their party cards back," said Shafik Sammarraie, dean of Baghdad University's political college and a specialist in the Ba'ath Party. He said the decision was prompted by some members' behavior during the uprisings.

Iraq Resists Disclosure, UN Is Told

By Frank Prial
New York Times Service

UNITED NATIONS, New York — Iraq continues to defy demands that it disclose the nature and extent of its nuclear program to UN inspectors, the leaders of a special mission have informed the Security Council.

Hans Blix, director general of the International Atomic Energy Agency, and Rolf Ekeus, executive chairman of the special commission overseeing the elimination of Iraq's weapons of mass destruction, told the Security Council that a new list of nuclear sites provided by the Iraqis on Sunday added nothing new to a list of sites released on July 7. That list was quickly characterized by American intelligence officials as incomplete and misleading.

As part of the cease-fire resolution that ended the Gulf war, Iraq is required to grant the inspectors immediate access to all nuclear sites so that materials and equipment applicable to nuclear weapon manufacture can be destroyed.

"The Iraqis have not complied with the resolution," said Mr. Blix, who is a member of the mission. Teams from the agency are carrying out the inspections at the request of the Security Council.

In the July 7 list, the Iraqis admitted for the first time that they were conducting three clandestine programs designed to produce enriched uranium, which could be used to make nuclear weapons.

Thomas R. Pickering, the U.S. representative to the United Nations, said after the meeting that the list released Sunday included "more details rather than revelations." He added, "I don't really see how the list has changed the situation."

Although the Iraqi prime minister, Saadoun Hammadi, predicted in Baghdad on Monday that a new U.S. attack on Iraq was a "probability," the possibility of military action was not raised in the Security Council consultations.

Sir David Hannay, the British representative, said that "there was no discussion" of military action. But he added, "One way or another, this program of Iraq's will have to be removed."

Speaking to reporters after the Security Council meeting, Mr. Blix said it was not possible to determine how quickly the Iraqis could assemble a nuclear weapon.

Everything they have done to date, he said, "is at the pilot-program level." Of two installations that were designed to move production to "industrial scale," one may have been destroyed during the war and the other was never started up.

It would take 6 to 18 months to start it up, and an undetermined length of time to build a weapon after that, Mr. Ekeus said.

According to the inspectors, the two plants represented an investment of $4 billion to $8 billion.

Romeo Gacad/Agence France-Presse

Richard L. Armitage, the U.S. special negotiator, talking to reporters Tuesday at Clark Air Base.

U.S. Lowers Philippine Sights

Compiled by Our Staff From Dispatches

MANILA — The United States has drastically reduced its cash offer to the Philippines for maintaining its military presence here.

A Philippine senator said Tuesday that Washington had proposed to reduce its original cash offer of $360 million a year — for the use of both Clark Air Base and Subic Bay Naval Base — to about $200 million for Subic alone.

And Foreign Secretary Raul Manglapus told reporters after talks on a new military bases treaty, "We have been advised that they are no longer interested in Clark, so we're only talking now about Subic."

Clark and Subic are the largest overseas U.S. military installations.

According to Jovito Salonga, the Senate president, Mr. Manglapus said that Washington was seeking a 10-year deal on Subic Bay Naval Base plus an additional year for eventual withdrawal.

The new offer was presented by Richard L. Armitage, the U.S. special negotiator, after he served notice of U.S. plans to abandon Clark Air Base, which was damaged in the aftermath of a volcano eruption in June.

The proposed compensation package would also include trade concessions, food aid and other benefits that would have to be negotiated yearly, senators said.

Manila had originally demanded compensation for the two bases totaling $825 million a year, about half of it in cash.

Earlier Tuesday, Mr. Armitage flew by helicopter to both Clark and Subic to inspect damage caused by more than a month of eruptions by Mount Pinatubo, which is 20 kilometers (12 miles) west of the air base and 40 kilometers north of Subic.

He rejected suggestions that the United States would hand Clark back to Manila without cleaning up the tons of volcanic debris that now cover it.

"Should we withdraw, we would do so in a very dignified and seemly manner and in a way that would not make things worse," Mr. Armitage said, standing amid volcanic ash on a runway at Clark.

The 38-day eruptions have forced more than 20,000 U.S. service personnel and their dependents to evacuate the bases, which guard vital sea-lanes in the Pacific and Indian Oceans.

Mr. Salonga predicted that the new U.S. proposal on the duration of the treaty and compensation would meet stiff opposition from the 23-member Senate, which must ratify by a two-thirds majority.

The current U.S. lease on the bases ends in September.

Senator John Osmena said that Mr. Armitage's compensation proposal would reduce Manila to "mendicancy."

"That may mean that every year we have to beg in shame on bended knees," he said. *(Reuters, AP)*

U.S. Prods Panama on Bases

Washington Sees Foot-Dragging on Transition Plans

By Lee Hockstader
Washington Post Service

PANAMA CITY — U.S. officials, alarmed at what they say is Panama's slow preparation to assume operation of the Panama Canal, have warned the government of President Guillermo Endara to speed up plans to take control of 10 huge American military bases, worth tens of millions of dollars.

Under the 1977 Panama Canal treaties, the United States is to hand over the bases by Dec. 31, 1999. Washington has long planned to close the bases gradually, transferring some of them to Panama well before the end of the decade.

In an April visit to Panama, General Colin L. Powell, chairman of the Joint Chiefs of Staff, told President Endara that the United States planned to begin turning over control of some of the bases within the next several years, according to U.S. military sources. Panama has appointed a commission to begin making plans for the bases.

Mr. Endara and about 30 of his aides have been taken on tours of the U.S. installations on the Caribbean and Pacific sides of the isthmus to impress upon them the scale and value of the properties they are to assume.

"The intent is to demonstrate that we want to make this a successful turnover," said General George A. Joulwan, commander of the U.S. Southern Command. "You can't wait till the last days of 1999 to figure out what to do."

The 10 U.S. bases, which include the U.S. Southern Command headquarters as well as massive army, navy and air force installations, are valuable assets.

They comprise nearly 25,000 acres (10,000 hectares) of prime, well-tended real estate and more than 1,000 buildings, including airplane hangars, schools, barracks and office and industrial buildings. One official estimated the value of the land and properties at well over $100 million.

The capacity of the bases was expanded to handle about 26,000 U.S. troops during the December 1989 invasion that toppled the Panamanian leader, Manuel Antonio Noriega. The troops have reverted to a strength of about 10,000. General Joulwan said the Southern Command planned to cut its force in Panama to 5,000 to 6,000 troops by 1995.

While military officials say they are not sure which bases would be the first to close, they said the last would probably be Howard Air Base, the army base at Fort Kobbe and Rodman Naval Station — all on the Pacific side of the canal.

U.S. officials as well as international shipping agents have complained that Panama has been slow in preparing to take control of the canal, which also is to be turned over by the United States by the end of the decade.

With 7,600 workers under the U.S. Civil Service system, the canal is the largest employer in Panama after the government. Yet only in the last few months has the Endara administration begun to study how the canal will be operated after 1999 — whether it might be run by the government, by a private concern or by a public-private partnership.

The military bases, also a key component of Panama's service-oriented economy, provide work directly for about 6,000 Panamanians plus several thousand contractors. Unless Panama begins to study alternate uses for the properties, the base closings could severely hurt the national economy.

Polls suggest deep divisions among Panamanians about the closings and the withdrawal of U.S. forces. In a March poll by the newspaper La Prensa, 58 percent of respondents said it would be "healthy" for the U.S. bases to remain open after 1999. That number jumped to 63 percent in a poll last month.

PARK: *The Summit of Fines Could Reach $1,400*

(Continued from page 1)

either, because the meter will not permit more than one hour for a car.

Although the Japanese are considered extremely law-abiding, that trait has not applied to parking laws. When police surveyed all the cars parked in Tokyo one day in April, they found 90 percent of them illegally parked.

The tough new fines may change things. In June, auto sales fell 19 percent from 1990 levels, and the Japan Automobile Dealers Association said the new parking law was largely to blame because it scared away potential drivers.

The parking crisis is most acute in Tokyo. About 5 million cars are registered in the city, and millions more are driven in every working day. To keep traffic flowing, parking has been banned on about 95 percent of the city's streets. Land is so valuable that it rarely pays to build a parking lot.

As the financial, governmental, academic and cultural capital of the nation, Tokyo is an irresistible magnet. About 30 million people live within a 48-kilometer (30-mile) radius of the heart of the city.

In the past, city dwellers rarely bought cars, relying instead on the extensive mass-transit infrastructure. Consequently, the big apartment complexes where most Tokyo residents live have traditionally provided parking slots for only about 10 percent of their tenants.

But in the past five years, a time of nearly constant economic growth, more and more Tokyo residents have joined what is called the *my-kah* boom. My-kah, a corruption of the English "my car," means a privately owned vehicle in Japanese.

To ensure that private cars will be legally parked at least part of the time, the government now requires proof of a permanent garage or parking space before it will issue license plates.

For many potential car buyers, finding that space is tougher than finding the cash to buy a car. As a result, auto dealers spend much of their time tracking down parking slots so their customers can register their cars. New businesses have sprung up that look for monthly parking places for their clients, charging about $200 a search.

To deal with the problem which is referred to here as "homeless cars," the Tokyo government is considering tax and zoning incentives to get landowners to turn their property into parking lots. The private sector, meanwhile, is churning out variations on car elevators and carousels so that two, three or four vehicles can be stacked in the amount of ground space that one car would normally use.

Compared to the costly private lots, parking meters in Tokyo are a relative bargain at $2.20 an hour. But there are only a few districts where on-street parking is allowed.

Under the new parking ticket schedule that became law July 1, the amount of a parking fine depends on the size of the car, the location of the illegal spot and how much time the car was left there. The cheapest ticket, for a two-passenger mini-car parked a few minutes overtime, is $72. For a regular-sized car, the fines start at $131 and rise sharply from that point.

The Tokyo prosecutor's office says the maximum illegal parking penalty — a $1,400 fine, or three months in jail — will apply to large cars left 12 hours or more in certain high-traffic neighborhoods.

WORLD BRIEFS

Winnie Mandela Wins Appeal Right

JOHANNESBURG (Reuters) — Winnie Mandela on Tuesday won the right to appeal her conviction and six-year prison sentence for kidnapping and being an accessory to assault.

Mrs. Mandela and her husband, Nelson Mandela, president of the African National Congress, were present in Rand Supreme Court when Judge M.S. Stegmann allowed an application by Mrs. Mandela and two others. The three were convicted in connection with the abduction and assault of four black youths in Soweto in 1988.

Prosecutors had opposed Mrs. Mandela's appeal application, saying there was no reasonable prospect of a higher court overturning the conviction. Her lawyer, George Bizos, said it could be 18 months before the appeal was heard.

Dissident Prevails, Returns to Paris

PARIS (Reuters) — A Moroccan dissident, Abdelmoumen Diouri, returned to Paris in triumph on Tuesday, saying the French government was unable to justify his June 20 expulsion.

The return of the 50-year-old writer, from Gabon, represented an embarrassment for the French government, which last week saw its expulsion order overturned by a French court. The government had justified the order on grounds that Mr. Diouri had maintained contacts with Libya and Iraq while in France. Mr. Diouri was about to publish a book on the wealth of King Hassan II of Morocco, an ally of France.

The government warned Mr. Diouri on Tuesday that he could be thrown out again if he did not behave. "If he does not respect a political refugee's obligations we could once again be forced to take a decision," Interior Minister Philippe Marchand said in a radio interview.

Soviets Force German Plane to Land

MOSCOW (Reuters) — Two Soviet fighters and a helicopter forced a German light aircraft to land near Leningrad after it crossed the Soviet border without permission, Tass said Tuesday.

The press agency said the plane, which it identified as an M-20, crossed from Finland on Monday evening, veered off accepted international routes and failed to respond to radio calls by air force stations. It said thepilot, who was not identified, was then forced to land at Leningrad's Pulkovo airport.

Air control in Helsinki told Pulkovo later that it had been very busy and had failed to inform Moscow of the aircraft's flight plan. Tass said the plane and pilot were being held for investigation. Soviet air defense forces in the Baltic have been sensitive to intruders since a West German, Mathias Rust, landed his light plane near Red Square in May 1987.

Ex-Mayor Rizzo of Philadelphia Dies

PHILADELPHIA (AP) — Frank L. Rizzo, 70, the former mayor and police chief of Philadelphia, died of a heart attack Tuesday during a campaign to make a political comeback, Republican Party officials said.

Mr. Rizzo, who used to describe himself as "the toughest cop in America," was running for City Hall as the Republican candidate. He died after he was taken from his campaign headquarters to a hospital.

In the 1970s, Mr. Rizzo won the mayor's office on a campaign that played on fear or dislike of blacks. He served two terms as a Democrat. His comeback was aimed at replacing W. Wilson Goode, the city's first black mayor.

Cambodian Factions Meet in China

BEIJING (Combined Dispatches) — Leaders of Cambodia's four rival factions met in the Chinese capital for the first time on Tuesday to discuss a United Nations peace plan for ending their 12-year civil war. They ended a first round of talks with no sign of progress.

Analysts expected no major developments in the two-day meeting of the factions that have agreed to form Cambodia's Supreme National Council. The main point of interest of the gathering was that it was being held in China, which has supported the Khmer Rouge guerrillas in their war against the Cambodian government. The Khmer Rouge was represented at the talks.

As the factions met, Khmer Rouge radio broadcast reports of heavy fighting in northwestern Cambodia despite a cease-fire. *(AFP, UPI)*

TRAVEL UPDATE

Bird's-Eye Vigil for Bangkok Traffic

BANGKOK (AFP) — A committee has approved the purchase of a helium-filled airship to keep a bird's-eye watch on Bangkok's notorious traffic jams, it was announced Tuesday. Fitted with sensitive monitoring equipment, the 10-person craft will cost the equivalent of $4 million, a police official said.

The number of cars on the capital's streets has increased abruptly in recent years as the Thai economy has boomed. Officials estimate that 400 new cars join the city's sea of traffic daily.

Italian air controllers carried out a seven-hour strike over work conditions Tuesday, forcing Alitalia to cancel 70 flights at Rome's main airport alone. The controllers are to strike again Saturday. *(Reuters)*

International passenger traffic on European airlines was down 7.1 percent in May compared with last year, although the figures were higher than during the Gulf war, the Association of European Airlines said Tuesday. May figures showed an upturn from a 24-percent loss in February during the latter part of the war, but a cumulative 12.3 percent decline was registered for the first five months of this year. *(Reuters)*

Berlin plans to replace its cramped inner-city airports with one large complex on the outskirts by the year 2000. The Berlin transport minister, Herwig Haase, said the new airport, Berlin International, south of the city, would be able handle up to 41 million passengers a year compared with 12 million at Berlin's existing three airports. *(Reuters)*

The Weather

Forecast for Thursday through Saturday

North America

Very hot weather will occur mainly in the lower Great Lakes states and the Midwest Thursday into Saturday. Showers and thunderstorms will bring temporary cooling from the Ohio River to the Gulf of Mexico. Western Canada will be cool.

Europe

A strong storm will move from northern Britain through the North Sea to Scandinavia Thursday into Saturday. Heavy rain will precede the storm, with wind and cooler weather to follow. France through Germany will turn cooler with showers by Friday.

Asia

Heavy downpours may drench Seoul and Beijing at times through Saturday. A few showers may wet Tokyo. Sweltering heat and humidity with scattered thunderstorms will dominate the usual areas from Taiwan and Hong Kong to Singapore and Manila.

Europe

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Algarve	33/91	21/70	s	34/93	21/70	s
Amsterdam	26/79	13/55	s	29/84	15/59	pc
Athens	32/89	22/71	pc	32/89	22/71	pc
Barcelona	34/93	23/73	s	32/89	21/70	s
Belgrade	27/80	13/55	s	30/86	17/62	pc
Berlin	23/73	13/55	pc	27/80	13/55	pc
Brussels	27/80	13/55	s	29/84	17/62	pc
Budapest	27/80	13/55	s	29/84	18/64	pc
Copenhagen	19/66	12/53	sh	23/73	12/53	s
Costa Del Sol	33/91	23/73	s	33/91	23/73	s
Dublin	23/73	14/57	pc	17/62	14/57	r
Edinburgh	20/68	12/53	pc	17/62	11/52	r
Florence	28/82	19/66	s	33/91	19/66	s
Frankfurt	27/80	13/55	s	30/86	16/61	pc
Geneva	26/79	14/57	s	30/86	18/64	s
Helsinki	18/64	14/57	sh	20/68	12/53	s
Las Palmas	30/86	21/70	pc	31/88	22/71	s
Leningrad	19/66	11/52	sh	19/66	13/55	pc
Lisbon	34/93	18/64	pc	29/84	19/66	s
London	25/77	16/61	s	23/73	14/57	c
Madrid	37/98	21/70	s	37/98	22/71	s
Milan	28/82	19/66	s	32/89	19/66	s
Moscow	23/73	12/53	pc	25/77	12/53	pc
Munich	25/77	13/55	pc	29/84	18/64	pc
Nice	31/88	21/70	pc	31/88	21/70	s
Oslo	18/64	12/53	sh	20/68	11/52	pc
Paris	27/80	17/62	s	29/84	17/62	pc
Prague	26/79	13/55	s	30/86	14/57	s
Reykjavik	16/61	12/53	pc	16/61	12/53	pc
Rome	31/88	18/64	s	32/89	18/64	s
Stockholm	19/66	13/55	sh	21/70	11/52	s
Strasbourg	27/80	12/53	s	30/86	16/61	pc
Venice	28/82	19/66	s	33/91	21/70	s
Vienna	26/79	14/57	s	28/82	18/64	pc
Warsaw	23/73	13/55	s	27/80	14/57	pc
Zurich	25/77	13/55	s	29/84	16/61	s

Middle East

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Ankara	28/82	12/53	t	29/84	16/61	t
Beirut	31/88	18/64	s	31/88	18/64	s
Cairo	32/89	17/62	s	32/89	18/64	s
Damascus	32/89	18/64	s	33/91	21/70	s
Istanbul	27/80	16/61	pc	28/82	22/71	c
Jerusalem	29/84	20/68	s	31/88	21/70	s
Riyadh	42/107	27/80	s	43/109	26/79	s

Oceania

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Auckland	13/55	6/43	sh	11/52	6/43	r
Sydney	18/64	9/48	s	20/68	10/50	s

Asia

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Bangkok	31/88	25/77	t	31/88	25/77	t
Beijing	29/84	24/75	t	28/82	22/71	t
Hong Kong	32/89	28/82	pc	32/89	28/82	pc
Manila	34/93	26/79	t	35/95	26/79	t
New Delhi	38/100	30/86	s	39/102	30/86	pc
Seoul	29/84	22/71	pc	30/86	23/73	pc
Shanghai	31/88	24/75	pc	32/89	24/75	pc
Singapore	32/89	27/80	t	31/88	27/80	pc
Taipei	32/89	28/82	t	33/91	28/82	t
Tokyo	28/82	22/71	pc	29/84	22/71	pc

Africa

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Algiers	34/93	21/70	pc	34/93	21/70	s
Cape Town	17/62	8/46	pc	18/64	10/50	pc
Casablanca	29/84	22/71	s	31/88	22/71	s
Harare	26/79	11/52	s	26/79	11/52	s
Lagos	29/84	26/79	pc	29/84	26/79	sh
Nairobi	23/73	11/52	t	24/75	11/52	pc
Tunis	35/95	21/70	s	36/97	22/71	pc

Latin America

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Buenos Aires	16/61	7/44	pc	12/53	5/43	sh
Caracas	29/84	21/70	pc	30/86	22/71	pc
Lima	20/68	13/55	pc	19/66	14/57	pc
Mexico City	23/73	14/57	t	23/73	14/57	t
Rio de Janeiro	21/70	16/61	c	26/79	16/61	pc

North America

	Today High C/F	Today Low C/F	Wx	Tomorrow High C/F	Tomorrow Low C/F	Wx
Anchorage	14/57	11/52	sh	18/64	12/53	c
Atlanta	29/84	21/70	sh	31/88	23/73	pc
Boston	33/91	21/70	s	34/93	21/70	s
Chicago	34/93	22/71	pc	32/89	22/71	pc
Denver	34/93	17/62	s	33/91	16/61	pc
Detroit	33/91	21/70	s	33/91	22/71	pc
Honolulu	31/88	24/75	pc	31/88	23/73	pc
Houston	35/95	23/73	pc	35/95	24/75	pc
Los Angeles	27/80	17/62	pc	27/80	17/62	pc
Miami	33/91	26/79	pc	32/89	25/77	pc
Minneapolis	33/91	22/71	pc	34/93	23/73	pc
Montreal	31/88	18/64	s	31/88	17/62	pc
Nassau	32/89	26/79	pc	33/91	27/80	pc
New York	34/93	22/71	s	34/93	23/73	s
Phoenix	40/104	28/82	pc	38/100	28/82	pc
San Fran	20/68	12/53	pc	22/71	12/53	pc
Seattle	22/71	12/53	pc	23/73	12/53	pc
Toronto	32/89	21/70	s	32/89	21/70	pc
Washington	34/93	22/71	s	34/93	24/75	s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.

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THE LONDON SUMMIT: The G-7 leaders add a statement on arms control to their political communiqué.

Post-START Arms Control: Slower Pace

By Michael R. Gordon
New York Times Service

WASHINGTON — Even as the United States and Soviet Union near completion of a landmark arms treaty, the momentum for future and more radical arms control agreements seems to have dissipated.

It is not that the strategic arms reduction treaty is unimportant. On the contrary, it is a milestone in arms control. It will be the first accord to reduce, rather than limit, the Soviet and American long-range nuclear arsenals. It will establish verification arrangements that could serve as a framework for future accords.

NEWS ANALYSIS

But the START treaty will also leave each side with a formidable nuclear arsenal. Because Moscow and Washington have found it so difficult to wrap up this treaty, it is unclear whether they can muster the necessary enthusiasm for pressing ahead with more far-reaching nuclear arms agreements.

The predominant mood, in fact, appears to be one of relief that the talks are finally being brought to an end after nine years.

When the Bush administration took office, it looked as if Moscow and Washington would wrap up the strategic arms treaty, which by then was largely complete, and move on to a more ambitious agreement that would make deeper cuts. But the new, cooperative superpower relationship created a paradox: While arms control treaties seemed easier to negotiate, the need for them also seemed less urgent.

As it turned out, completing the treaty took more than two years. In Moscow, a surge in the influence of the Soviet military and the departure late last year of Foreign Minister Eduard A. Shevardnadze limited Soviet flexibility, while domestic political and economic crises distracted the Soviet leadership.

The Bush administration, for its part, never appeared to make the completion of the treaty its top arms control priority. Instead, the administration focused on completing an agreement to reduce conventional forces in Europe.

Another factor hampering the talks was that the national security bureaucracies on each side lagged behind the political leadership. Administration officials say the military and civilian experts often maneuvered for advantages and treated concessions as potential risks to security.

The talks began in June 1982. By the end of the Reagan administration, the framework of the agreement, and many of its detailed provisions, had been established.

Under the accord, the overall number of nuclear weapons in each side's arsenal will be cut by 25 percent to 30 percent. The American arsenal will be reduced from about 12,000 warheads and bombs to about 9,000, while Moscow's arsenal is to be reduced from about 11,000 to about 7,000.

The agreement will also force a 50 percent cut in the approximately 10,000 warheads carried by Soviet ballistic missiles; those missiles are deemed by Washington to be the most threatening weapons.

By itself, the agreement will not eliminate the threat that Moscow's arsenal poses to the American land-based missile force. By limiting the magnitude of the threat, however, it can make it more practical for the United States to take steps to make its arsenal of long-range nuclear weapons less vulnerable — by developing mobile land-based missiles, for example.

In completing the accord, Moscow has put aside its demand that Washington agree to strictly limit the scope of its Strategic Defense Initiative tests. The Soviet move reflects an apparent calculation that congressional opposition to a space-based defense and budgetary constraints will effectively limit any push to develop a space-based defensive system.

Moscow may, however, issue a statement when the START treaty is signed, putting Washington on notice that the development of an SDI defense would cause the Soviet Union to reconsider its commitment to reduce its strategic arsenal.

Now that the two sides are resolving their differences over a long-range arms treaty, however, it is not clear if they have the desire to press on.

In Moscow, Foreign Minister Aleksandr A. Bessmertnykh said in an interview with Tass that the agreement "is a fantastically complex penetration into the heart of strategic balances and technologies, and I cannot exclude the possibility that this is also the last treaty of its kind."

Bush administration officials say there has been little recent discussion within the government about a treaty to make greater reductions in the two sides' long-range arms.

The difficulties the two sides have had in completing the treaty, said Edward L. Warner of the Rand Corp., "does not augur well for an immediate drive to another big treaty, which produces deeper reductions."

Richard R. Burt, the former strategic arms negotiator, said: "I suspect neither side will want to rush into a negotiation right away. There will clearly be a pause for reflection."

The sense that the nuclear-arms-control process is losing momentum has set off a debate in the United States over how actively to seek a further agreement making far deeper cuts in strategic arms.

Many experts outside the government have suggested seeking further reductions, to a level of about 3,000 to 4,000 warheads and bombs. The withdrawal of Soviet conventional forces from Eastern Europe, the improvement in American-Soviet relations and the costs of supporting a sizable nuclear arsenal, they say, all point to the need to make further cuts.

The Bush administration has never said how far it thinks the American arsenal could be cut without eroding the ability to deter a nuclear attack.

But some administration officials are skeptical about the proposals to begin a drive for much deeper cuts.

They say that because arms control is no longer the centerpiece of American-Soviet relations there is not a pressing need for a new set of negotiations that could prove to be as difficult as the old ones.

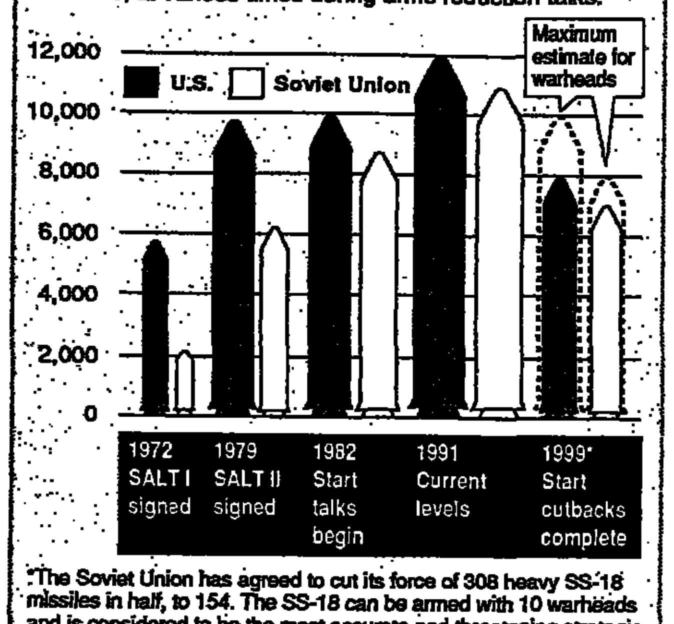
In addition, some officials argue that deeper cuts would not necessarily reduce the risk of war.

Future arms control efforts, they argue, should focus less on reducing weapons and more on ways to improve the political and physical control over nuclear weapons and prevent their accidental launching, a growing concern given the domestic crisis in the Soviet Union.

The new arms treaty, they suggest, might be the last of the comprehensive strategic arms accords worked out by teams of negotiators in Geneva to regulate the superpower competition. Instead, they suggest, a better course might be to seek occasional changes in this treaty to improve its terms, including possible reductions.

The Warhead Race

Nuclear warheads that are carried by intercontinental ballistic missiles, sea-launched ballistic missiles and bombers, at various times during arms reduction talks.



*The Soviet Union has agreed to cut its force of 308 heavy SS-18 missiles in half, to 154. The SS-18 can be armed with 10 warheads and is considered to be the most accurate and threatening strategic weapon in the Soviet arsenal.

Sources: Arms Control Association; Congressional Research Service; Natural Resources Defense Council.

The New York Times

Syria's 'Yes' Shifts Pressure for Talks

Thomas Friedman
New York Times Service

WASHINGTON — For the first time since Israel seized part of its territory more than 24 years ago, Syria appears to have signaled a willingness to take part in direct peace negotiations with the Israelis as part of an American-organized Middle East conference.

It is uncertain what has prompted this change, but diplomats and experts here see it as the result of tactical and strategic considerations. President Hafez Assad of Syria for years had resisted negotiations with Israel until he knew in advance that Israel would return all of the Golan Heights, which Israel has occupied since the 1967 Middle East war.

NEWS ANALYSIS

As a realist, Mr. Assad knows that a return of the Golan Heights, and a new relationship with Israel, will not suddenly emerge from this proposed peace conference. But by saying yes to President George Bush, Mr. Assad may be counting on gaining for himself a new relationship with the United States, and that is probably a central concern to him at this time.

Mr. Assad has always been an astute reader of the geopolitical map, and he undoubtedly drew the lesson from the Gulf war and recent events in Europe that there is now only one true superpower in the world and it is not the one that supported his regime for the last 20 years — the Soviet Union. He now has the opportunity to be a leading member in the pro-American Arab bloc, after years of estrangement from Washington that was triggered by his support for terrorist groups.

But equally important, Mr. Assad seems to have finally bought an argument that the Egyptians and others have been trying to sell him for a long time: that if he wants to get the Golan Heights back in the long term, he will create more pressure on Israel and on the United States by saying yes, instead of saying no. For years, Syrian policy, and Syrian importance, was based on its rejection of various American diplomatic schemes.

Mr. Assad's letter to Mr. Bush accepting his peace conference is hardly the equivalent of the 1977 trip to Jerusalem by President Anwar Sadat of Egypt. Only when Mr. Assad writes to Prime Minister Yitzhak Shamir of Israel, and not just to Mr. Bush, will he have truly made the strategic shift in relations.

Whatever Mr. Assad's motives, however, his acceptance of the Bush plan for direct talks will certainly, as Mr. Bush put it, provide a "good test" of whether Mr. Shamir's professed desire for peace talks is sincere. Mr. Baker will be going to the Middle East on Thursday to confirm where the Syrians stand and to try to persuade Mr. Shamir to drop his objections to the Bush plan for a conference that would provide a framework for direct talks between Israel and its neighbors.

But it is not only the Israelis who will now be under pressure. To begin with, all of the Arabs are going to look to Mr. Baker to now deliver Mr. Shamir.

"Baker kept telling the Arabs that their answer to Bush would be the true test of whether the coalition that was created to fight the Gulf war had any reality after the war," said Stephen P. Cohen, president of the Montreal-based Center for Middle East Peace. "Now the shoe is on the other foot. The Arabs are saying to America that its ability to induce Israel to the conference will be the test of whether the coalition has any validity beyond the Gulf war."

Mr. Shamir will not be easy to bring around. For him to say yes to Mr. Bush will mean most likely breaking apart his coalition government, since his right-wing partners have vowed to leave if Mr. Shamir agrees to the peace conference. To say no to Mr. Bush, though, risks a major breach in United States-Israeli relations.

Mr. Shamir will likely begin by demanding to know from Mr. Baker what, if any, private assurances President Bush gave to Syria to win its support for the conference — particularly on the question of whether the Golan Heights is Syrian territory.

Mr. Shamir, no doubt, may want to negotiate a series of side assurances for Israel. He will want assurances on the $10 billion in housing loan guarantees for settling Soviet Jewish immigrants, he will want to approve any Palestinians who come to the talks and he will almost certainly insist that the United States pressure President Hosni Mubarak of Egypt to meet with Mr. Shamir, as the Israeli leader has been demanding.

The Israelis may also seek assurances that they will not be isolated at a peace conference or be expected to discuss trading land for peace in the early stages, which the Syrians seem to expect. Mr. Baker will find himself having to get deeper and deeper into a subject he has wanted to avoid — namely, what happens after the conference opens.

The Syrians spent six weeks negotiating their assurances. Mr. Shamir will no doubt feel entitled to at least that much time. In the end, if Mr. Shamir does not like the way things are shaping up, he can say that the Israeli people must decide and call for new elections. That would add another six months.

But Mr. Shamir is not alone in the corner. King Hussein of Jordan, who has also been sitting on the fence, will have to step forward now as well and agree to direct talks with Israel, at a time when he is under pressure from Islamic fundamentalists at home not to do so. He, too, will likely demand a price from Washington: an end to Jordan's isolation because of its support for Iraq in the Gulf war and a resumption of financing from Saudi Arabia.

Yasser Arafat, the Palestine Liberation Organization chairman, also has to make some serious decisions. Is he going to approve non-PLO West Bank and Gaza Palestinians — the only ones Israel will talk to — to take part in the conference, while the PLO becomes invisible in the background?

At a time when Mr. Arafat is isolated because of his support for Iraq, losing ground to Islamic fundamentalists in the occupied territories, and being routed in Lebanon, this would be another blow to the PLO's status as the sole legitimate representative of the Palestinian people. Up to now, Mr. Arafat could pretend to be cooperating with Washington, without paying any price — but, as with everyone else around the table, that is no longer possible.

David Rees/Reuters

While their husbands met, the wives of some of the summit leaders got together for a lunch put on by Norma Major at the British prime minister's country estate of Chequers. From left are Mrs. Major, Sachiko Kaifu, Hannelore Kohl, Barbara Bush and Mila Mulroney.

AID: *Baker Sees Help for Soviets*

(Continued from page 1)

amounts of early financial aid, appeared to be softening its position.

"All of us want to be helpful to the Soviet Union," said David C. Mulford, the Treasury undersecretary for international affairs. "The fundamental issue is the necessity for economic reform," including "the negotiations of an economic program for policy reform."

Asked whether the United States was ruling out direct financial assistance from Western governments once it accepts an program of economic liberalization sponsored by the International Monetary Fund and other agencies, Mr. Mulford replied: "I didn't rule it out."

He later added: "One has to set up the relationship and get the process of consultation and discussion and negotiation under way and see what results that produces."

Moreover, Japan also appeared to be softening its previous hard line against supporting the Soviet Union, though it was still unclear how far it was willing to go without a Soviet agreement to return four disputed islands taken over at the end of World War II.

From the other side, the Germans, who had previously been the strongest advocates of emergency help to prevent the collapse of the Soviet economy, appeared to shifting somewhat.

The German chancellor, Helmut Kohl, told his partners they should agree to give substantial help to President Gorbachev, but in conjunction with economic change and political dialogue with democratic elements of the Soviet Union.

He also said, according to a senior official, that the major international financial institutions "should start working with the Soviet Union on reform as soon as possible."

Western leaders reiterated, however, that President Gorbachev cannot expect to receive an immediate response to some of his earlier requests, such as cash to underpin a $10 billion to $12 billion currency stabilization fund and a lifting of the existing limit on loans from the European Bank for Reconstruction and Development.

They also suggested that any effort to provide debt relief to the Soviet Union would backfire by undermining its ability to attract private investment.

The summit leaders, however, are sure to endorse an arrangement that would give the Soviet Union special status with the International Monetary Fund and the World Bank so that it can begin to benefit from technical assistance as well as the economic expertise of those institutions.

"We're looking for touchstones of reform," Mr. Lamont said. He cited such indicators as "a wholehearted commitment to reform at least equal to Eastern Europe, a tightening of macroeconomic policy and a welcome to foreign business."

ECONOMY: *Gorbachev's Plan*

(Continued from page 1)

protest, for he is watched by the world as a kind of litmus test of whether this time the president had shed his proclivity for compromising too much with Communist tradition in making his vows for a free-market future.

On Wednesday, Mr. Gorbachev would have the audience he asked for. The overnight mood of expectancy here centered on his frame of mind: Would he retreat from the critical free-market leap of faith, as he did last year, or would he push his talent for adaptiveness and come up with a convincing speech and plan for dealing with the declining Soviet economy.

"The rate of decline is fantastic," said Stanley Fischer, an economist with the Massachusetts Institute of Technology who is involved in pressing a high-speed plan on the Kremlin for a radical free-market shift.

Not even in the Great Depression was there a rate of collapse to rival what is that now taking hold of the Soviet Union, according to Mr. Fischer, who warns that there is no time for further procrastination and well-meaning study by either Mr. Gorbachev or the G-7.

When last heard from, Mr. Gorbachev's enthusiastic talk of joining the world economy was hedged with lingering doubts about fully introducing private property ownership and shackling the remains of the bureaucratic monolith that made the Communist economy a study in backwardness.

The G-7 will be listening to measure the Soviet leader's personal resonance on these broad issues at least as much as to probe such concrete offerings as the 400 defense plants he said are ready for civilian conversion with foreign help.

Bit of EC Disharmony Over Phrase

By Charles Goldsmith
International Herald Tribune

BRUSSELS — To most people, the phrase "the European Community and its member states" may seem interchangeable with "the member states of the European Community."

But not to everybody.

In the high-stakes chess match over EC political union, where words like "federal" or "security" take on lives of their own and prompt endless debate, the turn of a phrase can make all the difference.

A meeting of EC foreign ministers in The Hague last Wednesday ended in perfect harmony. A document, endorsed by all, referred to "the European Community and its member states" sending a 50-member team to monitor the cease-fire in the Yugoslavia secessionist strife.

Since the meeting, however, Britain has objected to the wording of the document, saying it should have stressed the role played by "member states" of the EC — and not by the "European Community" as an independent entity.

"We subsequently pointed out to other member states that the wording is misleading, if you like, because European political cooperation is intergovernmental and it is the member states of the European Community which are involved," a British diplomat said. "We set out to let it be known that we don't want this to set a precedent."

The foreign ministers' meeting was held under the European political cooperation procedure, which calls under the EC Treaty for joint foreign policy positions to be developed by "members" of the Community — known as the "high contracting parties" to the treaty.

Some EC countries, led by France and Italy, want the EC intergovernmental conference on political union to produce a more coherent foreign policy, leading to a defense identity. Britain, joined by the Netherlands and Denmark, urges a slower approach in order not to weaken the NATO alliance.

A diplomat from another EC country said, "The tone of Britain's message regarding the wording from The Hague was not critical, but they just wanted to state their position for the record."

Greek Blast Hits Turkey Official

Reuters

ATHENS — A car bomb wounded the Turkish consul in Athens on Tuesday, two days before a scheduled visit by President George Bush, during which Greek-Turkish relations will be discussed.

The police said Deniz Bolukbasi, 44, was wounded by the explosion as he drove to work a short way from the Turkish Consulate in the northern Athens suburb of Psychiko. An administrative attaché and their driver were also wounded.

Mr. Bolukbasi was standing in for the Turkish ambassador, Gündüz Aktan, who is on vacation.

The explosives, planted in a car parked 40 meters (about 130 feet) from Mr. Bolukbasi's home, were detonated by remote control as the diplomats drove by. The police said that Mr. Bolukbasi was badly hurt.

There was no immediate claim of responsibility, but the November 17 extreme-left guerrilla group, which has killed 16 Greeks and Americans since 1975, has used this method of attack in the past.

SUMMIT: *Easing of Sanctions on Iraq Is Rejected*

(Continued from page 1)

Arabs were asked to end their boycott of the Jewish state.

The toughest language in the communiqué was reserved for Iraq. The G-7 leaders issued a veiled call for Mr. Saddam's overthrow. "As for the Iraqi people, they deserve the opportunity to choose their leadership openly and democratically," the statement said.

But indirectly acknowledging that he retains a tight grip on power, the seven leaders promised to "maintain sanctions against Iraq until all the relevant resolutions of the Security Council have been implemented in full and the people of Iraq, as well as their neighbors, can live without fear of intimidation, repression or attack."

A special UN mission to Iraq, led by Prince Sadruddin Aga Khan, called Monday for the UN Security Council to relax sanctions so that the country could buy food, medicine and other essential supplies.

President George Bush, supported by most of the other G-7 leaders, has threatened to bomb suspected nuclear sites in Iraq unless Mr. Saddam agrees to dismantle all installations that could be used to make nuclear weapons. Mr. Hurd said that no firm decisions had been made but that the leaders suspected that Iraq was still being deceptive about its nuclear capabilities.

The twin G-7 declarations, which covered a wide range of topics, also included support for the fledging democracies in Central and Eastern Europe, including a willingness to lend a hand "through a difficult period of economic transition."

—TOM REDBURN and LEIGH BRUCE

MIDEAST: *U.S. Sees an Opening*

(Continued from page 1)

not propose the language, officials said, he was pleased that it was included.

The declaration also endorsed the broader U.S.-led effort to restart the peace process with a regional conference that would lead to talks between Israel and its Arab neighbors, and between Israel and Palestinians.

Mr. Baker refused to comment on the details of Mr. Assad's letter, and he said the United States had not yet provided the text of the document to Israel. Senior U.S. officials have had little comment about the language and whether Mr. Assad had changed any of his earlier positions on the peace conference, or whether the United States had made some pledges to Syria in recent weeks.

"The fact remains he has sent the president a very thoughtful response, a response that we have characterized as positive, and a response that is not conditioned, in response to suggestions the president made," Mr. Baker said.

He reiterated that the letter contained "some suggestions that we want to discuss with him to make certain that they are not in any way interpreted as conditions."

"But they are certainly not so expressed in the letter," he said.

MILES: *At Age 65, the Trumpeter Is Still Getting By on His Charisma*

(Continued from page 1)

business and maintains the price. Money is a symbol of reality, even — especially — money for nothing.

Miles said he could put together a better rock band than Jimi Hendrix. He advised young musicians to learn rock, rhythm and blues and funk tunes rather than jazz standards. "I have to change," he said. "It's like a curse." Miles goes to the money, but it's more complicated than that: The money comes to him.

He has been paid millions to expand frontiers, to reflect the best of our urban experience, to do exactly what he wanted to do and did better than anyone else — to "play what's not there." The artistry with which he relates to money is an art in itself, an integral part of what makes him — whether he likes it or not — a living legend. His multimillion-dollar mansion in Malibu is one of his greatest hits. Miles Davis plays money with as much conviction as he does the trumpet.

After college, I worked in my family's business. Jealous of Miles for making money *and* music, I compensated by eating and drinking. Coming out of the Russian Tea Room after a three-martini lunch with Bethlehem Steel one afternoon, I crossed Miles stepping out of his Ferrari on the way in. Wearing a Savile Row suit, a Billy Eckstine shirt collar and leather driving gloves with belts on them, he punched me harder than playfully in the stomach and said: "You're getting fat, Mike."

He'd lay his world-renowned salty act on me every time I crossed him. He wooed away one of my girlfriends, but she was ready to leave anyway. Somehow I could never take the Nasty Miles number seriously. It was obviously a game. For example, he'd tell the press that white people couldn't play jazz and then hire a few to play with him. He loved going out of his way to bug the right people, and I loved him for it.

In the late '70s, he stopped performing and retreated into his Manhattan town house. Occasionally, he would be spotted around town emerging from dark corners well past midnight. He took every drug from the Golden Triangle to Cali by way of Cognac, Basel and Virginia. But his health was declining — sickle-cell anemia; a police-inflicted head wound; broken ankles when ne crashed his Lamborghini. There was an ulcer, insomnia, a serious hip problem. Miles is so hip he gets hip diseases. The removal of polyps from his vocal cords gave birth to his trademark hip hoarseness. Finally, he had a stroke and cut out all the dope.

Flash forward. We were in his Central Park South duplex. (I was a journalist now.) "Music is like dope," he told me. "You use it till you get tired of it." Trying to decipher that, I looked down at the park stretching expensively into the distance. He had hugged me at the door. We are not friends, but he has become friendlier — a drug-free life improves the disposition. He was wearing rose-colored glasses and a white shirt of thick linen. The only jazz giant with a weave had a full head of curly hair. He looked sensational.

The carpets were covered with his paintings. He paints a lot, and his works sell for healthy sums. He sketched fiery, bright-lipped women as he spoke: 'These are Parisian women . . . sunken cheeks- . . . . Speaking French does that. . . . They speak with their tongues out." He stuck his tongue out at me.

I asked him if painting had affected his music.

"You mean do colors flash through my head when I'm playing? No. There's always music in my head. I hear music on the street. When I'm swimming. Going to sleep. I hear it now talking to you. You'd be surprised what flashes through my head."

Bush Sits Down In Royal Gaffe

Reuters

LONDON — President George Bush committed a social gaffe Tuesday, violating royal protocol by sitting down before Queen Elizabeth did.

Mr. Bush relaxed into a chair while the queen chatted with President François Mitterrand. Mr. Bush, realizing the breach of etiquette, stood up. The queen then sat down for photographs and Mr. Bush requested permission to take his seat.

Leaders' Declarations

The Associated Press

Following are excerpts from the political communiqué and separate statement on arms control adopted Tuesday in London.

IRAQ

Sanctions against Iraq will be maintained "until all the relevant resolutions of the Security Council have been implemented in full and the people of Iraq, as well as their neighbors, can live without fear of intimidation, repression or attack."

ISRAEL

The leaders supported the U.S. initiative for a Middle East peace agreement.

"We support the concept of a peace conference starting parallel and direct negotiations between Israel and representative Palestinians on the one hand and Israel and the Arab states on the other."

UNITED NATIONS

"A revitalized United Nations will have a central role in strengthening the international order. We commit ourselves to making the UN stronger, more efficient and more effective in order to protect human rights, to maintain peace and security for all and to deter aggression."

YUGOSLAVIA

The leaders said the Yugoslav people should decide their future. But the communiqué expressed concern over the situation.

"Military force and bloodshed cannot lead to a lasting settlement and will only put at risk wider stability."

EASTERN EUROPE

The leaders welcomed political and economic changes and pledged support for the democratic and market changes.

THE SOVIET UNION

The leaders renewed their support for fundamental changes in the Soviet Union and said they were committed to working with Soviet officials in their effort to create an open, market-based democracy.

"We believe that new thinking in Soviet foreign policy, which has done so much to reduce East-West tension and strengthen the multilateral peace and security system, should be applied on a global basis."

SOUTH AFRICA

The leaders welcomed the dismantling of apartheid but expressed concern about social problems in a new, nonracial South Africa.

TERRORISM

The communiqué called for the immediate and unconditional release of hostages and an accounting of any hostage who died.

ARMS CONTROL

"We support the proposal for a universal register of arms transfers under the auspices of the United Nations and will work for its early adoption."

INTERNATIONAL Herald Tribune.
Published With The New York Times and The Washington Post

Still Far to Go on Arms

A breakthrough strategic arms treaty could be completed by Presidents George Bush and Mikhail Gorbachev as early as this week. The first Soviet-American accord actually to cut long-range nuclear delivery vehicles and warheads, it arrives on a global scene where arms control itself has been transformed. Arms control used to be the centerpiece of Soviet-American relations, practically the single civil thread connecting the two hostile powers. There is an argument whether it was primarily this negotiating connection that kept the nuclear peace or whether it was the weapons themselves, deterrence. Regardless, in the Cold War arms control assumed a surpassing political role.

With the Soviet Union's grand decision to retreat from the Cold War, the nuclear peace no longer seems in urgent need of the same daily cultivation. Not that — with tens of thousands of deadly weapons still in place — a prudent government could ever take peace for granted. Deterrence is still a necessary function, and its terms must be tended carefully. But with the easing of the old ideological and political rivalries, arms control is losing much of its political centrality. On a great-power nuclear level, the world is a safer place, thanks primarily to changes in the minds of government leaders.

Work on START began a decade ago. It is essentially the Reagan treaty — it makes far heavier demands on Moscow than on Washington — though you would not know it from the alarms of some original Reaganites, who now find it flawed. For the first time, a treaty reduces the most powerful and threatening weapons the great powers have trained on each other. The biggest reductions come on the Soviet side, the biggest openings for technological improvement on the American side. There does not seem to be the stuff of a great Senate ratification debate here, although no doubt there will be some sharp questions.

Arms control was at the center of the old world order, such as it was. In the new world order it is bound to play a different role. A responsibility falls on Mr. Bush to see whether and how the huge numbers of nuclear weapons still retained in American and Soviet arsenals can be further controlled, their numbers and types made consistent with realistic strategic needs. The breakup of the Soviet Union underlines a requirement to keep retained weapons under the tightest centralized civilian control; this points to a sharing of command and control procedures and technologies. Finally, there must be a deepening of international concentration on limiting the nuclear and special-weapon arsenals of other states. Arms control still has plenty of work to do.

— *THE WASHINGTON POST*

Doing Deals for Nature

Latin America owes the world billions of dollars — much of which it can't repay.

The world wants Latin America to stop destroying its priceless rain forests, ancient nurseries of life that also serve as a natural sink for greenhouse gases. These two conditions invite a deal — debt-for-nature swaps that would channel some of Latin America's debt into conservation.

Swaps involving more than $100 million owed to private banks have already been arranged. And just a few weeks ago, Brazil gave the debt-for-nature idea a huge boost when it agreed to devote $100 million each year to saving the Amazon rain forest if banks would discount its debt.

The Bush administration likes the idea and is backing a bill that would add money owed the federal government to the debt-for-nature pot. The bill is floundering in the Senate, and needs a timely push from the White House.

Debt-for-nature swaps sound complicated, but the mechanism is simple: Conservation groups, using private funds, buy foreign debt owed to banks. Since the debt may be uncollectible, the banks are happy to unload it at a fraction of its face value. The conservation groups then offer to forgive all or part of the debt in exchange for a pledge by the debtor nation to use the windfall for environmental purposes.

In the first swap, in 1987, Conservation International paid $100,000 to Citicorp for an uncollectible $650,000 owed to Citicorp by Bolivia. Conservation International then agreed to forgive the entire debt in return for Bolivia's promise to protect four million acres of tropical forests. Since then, 15 similar swaps have been carried out with a half-dozen countries.

These private ventures are modest in global terms. That's why President George Bush included debt-for-nature swaps in his 1990 "Enterprise for the Americas" initiative, an effort to pare debt, liberalize trade and boost investment in Latin America. Under his plan, a slice of $12 billion in Latin America's foreign aid debt would be forgiven; interest payments on the rest would flow to local environmental projects instead of the U.S. Treasury.

The payments would be made in local currency, enabling debtor countries to use their scarce hard currency for imports. The payoff for the United States? Debtors would have to streamline their economies, pledge to reduce their debts with other big creditors like the World Bank and open their borders to outside investors on favorable terms.

The House passed a bill similar to the Bush plan last month. The problem is in the Senate. A bill sponsored by Christopher Dodd, Democrat of Connecticut, includes the swap idea but dilutes the potential impact by allowing debtor countries to spend the money on child nutrition, anti-drug efforts and secondary education.

These are worthy causes. But the administration argues that they are already financed by existing programs, whereas environmental causes are not. Unless conservation is specifically targeted, debtor nations are likely to spend the money on projects with a quicker political payoff.

Still, the Dodd bill is better than no bill at all — and it could be reshaped in a House-Senate conference. But first the Senate must act. At stake is a promising extension of an innovative way to reduce debt — and enrich the planet in the bargain.

— *THE NEW YORK TIMES.*

Kuwaiti Art in Captivity

Just as Saddam Hussein keeps promising to open Iraq's nuclear weapons facilities to inspection, his officials keep promising to return treasures stripped from Kuwait's National Museum. In September, Iraqi soldiers made off with 17 truckloads of mostly Islamic art, the cream of a collection valued at $1 billion. What was left was mostly plundered or destroyed by Iraqi troops who torched the museum's four large galleries, thus gutting Kuwait's past with the same spiteful pyromania they directed against Kuwait's oil fields.

Paintings, sculpture, carpets, manuscripts, tapestries: All this was in Kuwait's museum, along with 8,000 coins and 13,000 books. Nobody knows how much of this has been kept safely in Baghdad, or what was looted by Iraqi troops, who carried off telephones and chairs as well as huge pottery jars from Greco-Roman times. The pillage was deliberate, a crime meant to erase Kuwait's distinctive history as a flourishing Gulf city-state.

The willful nature of this vandalism needs to be kept in mind as Iraq's own cultural losses become known. Unremitting allied air attacks on Iraqi nuclear facilities south of Baghdad reportedly cracked the walls of the ancient Arch of Ctesiphon, said to be the largest single-span brick arch in the world. The Assyrian capital of Nimrud was shaken by concussive bombing of nearby military targets. Mosques and shrines sacred to Shiites were shattered by civil strife in southern Iraq. The fate of Iraq's abundance of historical, religious and archaeological sites is still to be measured.

But there is a distinction between unintended damage to ancient monuments and vandalism as state policy. No conceivable military purpose was served by trashing Kuwait's National Museum or pilfering maps and telescopes from Kuwait's planetarium. These were common crimes, carried out by an army whose commander was less a chief of state than a prince of thieves.

— *THE NEW YORK TIMES.*

Other Comment

Financial Reform in Japan

The latest scandals reveal deep-seated problems with the structure of the Japanese stock market. Tokyo's biggest brokers have engaged in massive compensation deals for favored clients, manipulation of stock prices and shady dealings with organized crime bosses. The controversy has highlighted the fact that the balance of power in the Japanese corporate world is tilted badly against the interests of shareholders and the efficient distribution of capital resources.

Powerful, economic and political forces are already exerting pressure for change. Plans to allow the Japanese banks to compete in some areas of the securities business could be extended to create an open market in broking. The system of fixed brokerage fees, which underpins the profitability of the Japanese securities houses, could be ended, and moves to open the sheltered insurance and funds management industries to competition could also be accelerated.

The cozy relationship between the market and its regulators should be replaced by an independent regulator along the lines of the U.S. Securities and Exchange Commission. Changes must be implemented with great care, and the Bank of Japan has a critical role. It must set its policy very finely, steering carefully between keeping the lid on a new speculative boom and pushing the market down into the danger zone.

The nation's financial structure was designed to help it catch up with the developed West. Now that it has clearly done so, it must engineer a smooth transition to a system more befitting its new status.

— *The Australian Financial Review (Sydney).*

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OPINION

Arms Control: Measure the Loopholes by Saddam's Tricks

By Jessica Mathews

WASHINGTON — Iraq's acknowledgment of its nuclear weapons program shakes the international nonproliferation regime to its core. Saddam Hussein's wholesale violation of the Nonproliferation Treaty does not mean that controlling the spread of nuclear weapons is a lost cause. It does strip bare a veneer of effectiveness that has concealed long-known weaknesses in the system, which must now be confronted.

If these failings are decisively addressed, international security could emerge strengthened. If they are not, the likelihood of controlling chemical weapons, ballistic missiles and high-technology conventional arms, as well as nuclear weapons, will fade.

The failings of the nonproliferation regime must be addressed now.

That Iraq has long been determined to become a nuclear weapons state is not news. In 1976, Iraq bought a research reactor far too large for its purported peaceful purpose. Four years later it tried to purchase material whose only possible use was to be irradiated in that reactor and thereby produce weapons-usable plutonium. Nonetheless, Iraq remained a member in good standing of the Nonproliferation Treaty for more than a decade.

This was possible because the treaty allows members legally to get much too close to weapons capability. Countries may possess weapons-grade material (as long as it is occasionally inspected); may have a weapons-related research and development program; and may even reveal an ambition to make weapons, all without technically violating the treaty. In short, *states may do everything but* assemble a weapon before … well, actually, before nothing. The treaty contains not a word about the consequences of its violation.

Iraq has admitted to pursuing three different illegal routes to making weapons-grade uranium. Only one of these covert programs, which requires imported parts, was apparently known to intelligence agencies. The shattering fact of the Iraqi disclosure is that the other two projects went completely undetected.

According to Bush administration sources, one of these programs, which depends on unclassified World War II-era devices, succeeded in producing about two bombs' worth of nuclear fuel. Leonard Spector, a nonproliferation expert, notes that it has been assumed that in a world of pinpoint spy satellites, covert weapons programs would be detected before this point. That comforting reliance on technology now must be discarded.

Reform on many fronts — strengthening the International Atomic Energy Agency, amending the Nonproliferation Treaty and tightening export controls — is essential.

The Iraqi experience suggests that it is impossible to effectively safeguard weapons-grade material. International rules should therefore focus on eliminating the need for such material in civilian nuclear programs.

The Nuclear Control Institute, a Washington-based group, has been urging this approach for years, pointing out that the highly enriched uranium in the 100-odd research reactors in 35 countries around the world — most of them supplied by the United States — could be replaced with non-threatening material at a minuscule cost. The administration's current budget actually cuts the funding to produce this alternative fuel. Congress should restore it.

The IAEA needs the power to inspect facilities in member countries anytime, anywhere. Twice yearly inspections announced weeks in advance are little more than a nuisance to a determined proliferator.

The agency's director general must also have the authority to apply escalating pressure on suspicious programs, including early recourse to the UN Security Council. If the IAEA's politicized board of governors continues to hinder effective action, it should be reconstituted or bypassed.

The Security Council should formally announce that nuclear proliferation, a clear danger to international peace, will henceforth be its concern. Continuing pressure on Iraq until all its nuclear facilities and materials are discovered and destroyed is the first step. The next is to develop economic and political sanctions applicable to other potential proliferators, whether they have signed the Nonproliferation Treaty or not. North Korea, Iran and Algeria are high on the watch list.

Penalties against countries that transfer dangerous technologies to others are just as important. China is a perennial bad actor. Pakistan is also a major concern. Incentives are also needed to draw more countries into the fold, and to recognize and reward steps like South Africa's recent decision to join the IAEA.

These steps will have to be reinforced through the major powers' individual diplomacy. The United States, for one, has not had a serious nonproliferation policy since the Soviet invasion of Afghanistan removed U.S. opposition to Pakistan's bomb project. The Reagan administration treated nuclear commerce as though it were a benign expression of the free market. It should be clear: Consistent nonproliferation policies that recognize the inherent security threat, steadily applied, can obviate heavy military and intelligence spending later.

Ironically, Iraq's mortal challenge to the nonproliferation regime comes at a moment of great possibility, as the superpower arsenals begin to come down and as countries like South Africa, Brazil and Argentina take positive steps. Long-term success in stopping the spread of nuclear weapons is still possible, but not without a major effort.

The writer, vice president of World Resources Institute, writes this column independently for The Washington Post.

From Paris Comes Hope of Bold New Approaches

By Andrew J. Pierre

WASHINGTON — France, with its highly developed military-industrial complex, is often accused of having a laissez-faire approach to arms sales. Its defense industry is highly dependent on exports, and weapons are said to be shipped to the Third World with few political scruples.

Yet France was host last week to a remarkable conference, the first attempt to develop multinational supplier constraints on arms transfers.

With little fanfare, senior officials from the world's five largest suppliers of arms (the United States, Soviet Union, France, Britain and China) met for two days and agreed to inaugurate what should become a long-term process designed to prevent *destabilizing transfers of weaponry.*

How successful this will be is not yet clear. But the fact that nations with such differing arms sales policies and international outlooks — countries that *have long been in fierce competition for weapons* sales — could come together is in itself striking.

Chalk it up to the Gulf war. Before this consciousness-raising experience, the proliferation of conventional arms received scant attention. Now, competing arms curtailment proposals are threatening to replace competitive arms sales. On May 29, President George Bush proposed a Middle East arms control initiative. Within a week, President François Mitterrand unveiled his own plan, this one globally oriented. Not to be outdone, Prime Minister John Major of Britain called for an international arms registry at the United Nations. Prime Minister Toshiki Kaifu is expected to be making his own proposal at the G-7 summit meeting in London.

Thank you, Saddam Hussein.

Particularly noteworthy was China's participation in Paris. Beijing has been the wild card in the arms trade. China's presence provides hope that its potentially destabilizing missile sales to Pakistan, and possibly to Syria, might be curtailed. The debate in Washington over granting China most-favored-nation trading status probably helped persuade Beijing to send a delegation to Paris.

To a surprising extent, the five-nation communiqué issued in Paris mirrors the Bush proposal for *the elimination of weapons* of mass destruction in the Middle East. States in the region are asked to forgo nuclear, chemical and biological arms, and to freeze and then eliminate surface-to-surface missiles — all praiseworthy steps, but little new.

More significant is the agreement of the principal suppliers, which account for 85 percent of arms sales to the Third World, to develop guidelines on restraining conventional sales.

A second conference of the five nations will be held in London in October following a meeting of experts. The goal is to create principles governing arms transfers so as to avoid destabilizing transfers and to establish a system of information exchange.

But we need to go beyond this and agree on prior notification of intended transfers, something not accepted by all parties in Paris. Such a "sunlight" rule would force each country to justify prospective sales, and would discourage transfers that others of the five nations considered destabilizing.

This would have the same dampening effect on sales as the U.S. requirement that the president notify Congress of impending arms transfers.

A permanent mechanism, perhaps a periodic group meeting, should be created. If all goes well, we will witness the birth of a new regime. In time it should include secondary suppliers. Recipient nations must also be brought into the process. In the Middle East, arms restraint must be closely related to the peace process. In time, other regions should be addressed.

The conventional wisdom has long been that recipient nations must get together *before* there is any supplier-initiated restraint. This recipe for inaction has finally been buried.

The writer, senior associate of the Carnegie Endowment for International Peace, is author of "The Global Politics of Arms Sales." He contributed this view to the International Herald Tribune.

Little Room for the Jobless at the Top

By Jim Hoagland

LONDON — The presidents and prime ministers, the journalists, messengers and chauffeurs who have been bustling through the Group of Seven economic summit meeting here have one thing in common: They all have jobs. The subject of unemployment has gotten short shrift from all of them.

Unemployment is the biggest cloud on an uncertain global economic horizon, as well as a searing personal agony for tens of millions of Americans and Europeans. Yet the Great and the Good — the leaders of the industrial *democracies gathered here — have treated it in their talks* and communiqués as a manageable, non-urgent problem.

Despite the declarations here that recession is ending, unemployment rates in the United States, Canada, Britain and France continue to climb. High levels of joblessness will soon become a permanent, accepted part of the industrialized world's economic landscape unless public and official attitudes change dramatically.

Even if recovery is on the way in terms of industrial output, new jobs may not be. "Unemployment, which is high and rising in many countries, may not decline much in the coming recovery," the Organization of Economic Cooperation and Development predicted two weeks ago in a semiannual forecast. The report, noted among economists for its caution and sobriety, suggests that central banks in the Group of Seven nations are still fighting the last war by continuing to concentrate on inflation as International Public Enemy Number One.

Low or falling output and high unemployment are likely to characterize the global industrial economy until the end of 1992. A trend of global "disinflation" is more likely than runaway price increases, the OECD report suggests, particularly as unemployment shoots up in Eastern and Central Europe later this year.

But the leaders in London appear to read their electorates as being more concerned about the dangers of renewed inflation than about unemployment levels of 7 percent (the United States) or higher and the drag that *joblessness places on recovery.*

The 1990s begin as a time of unemployment and slow growth. The Financial Times points out that the annual rate of growth in the United States has not exceeded 1.7 percent in any quarter since George Bush became president, against the 3 percent trend of the Reagan years.

But joblessness and recession do not pack the emotional wallop for the population at large (and the political dangers for those in power) that inflation did at the beginning of the 1980s. Double-digit inflation wrecked the political careers of Jimmy Carter, Valéry Giscard d'Estaing of France and James Callaghan of Britain in one 18-month period. Price instability also helped do in Helmut Schmidt of Germany two years later.

Like the leaders who came to London this week, most voters are employed. The dirty little secret of macroeconomics, the primary subject matter of the G-7 conferences, is that without public pressure, central banks and *governments tolerate higher unemployment rates* as a way of keeping inflation under control.

A tacit understanding among the Good and the Great holds that unemployment in the 5- to 6-percent range help keep the lid on wages and prices, thereby deterring both workers and manufacturers from greedy behavior.

Such thinking has led to a retreat from full employment policies, now considered unrealistic by many policymakers in the West. But Japan actively pursues policies to keep unemployment at 2 percent of the labor force or less, with interesting results.

The United States has 32 percent of the OECD's 360 million jobs and 26 percent of its unemployed. The figures for Japan are 17 percent of the jobs and 6 percent of the unemployed.

In the first six months of 1991, the 24 OECD countries collectively lost about 2 million jobs. That figure will double by the end of the year, bringing the collective unemployment rate of the world's major industrial and trading nations to 7 percent.

Even as this happens, the Federal Reserve Board and the other central banks continue to chant about the dangers of inflation.

Americans remember George Bush's "read my lips" pledge not to accept higher taxes, and how he dropped it after the election. There was a second Bush economic promise at the 1988 Republican convention that most people — perhaps including Mr. Bush — have forgotten.

That was to create 30 million jobs in eight years in the White House. Mr. Bush is falling behind on that pledge as the recession lingers at home and deepens for some trading partners abroad. It is a pledge he, and American voters, should be reminded of as the 1992 election approaches.

The Washington Post.

A New Way to Melt the Iceberg of Debt

By Karl A. Ziegler

LONDON — Nearly a decade after the Third World debt crisis emerged, the less developed countries still owe their international creditors about $1.3 trillion.

The burden of servicing this amount — which will never be repaid — has resulted in a decade of lost development and in environmental degradation on a global scale. It is clearly in the enlightened self-interest of both creditors and debtor nations that this process be arrested.

Given the increasing emphasis on self-imposed "conditionality" in dealings between nations — examples stretch from the Soviet Union and Poland to South Africa and Brazil — one must hope that the leaders of the big industrial nations can agree, as they conclude their London talks, to consider a dramatic new approach to the debt problem. Such an approach can provide grist for the preparatory talks for the Bangkok meetings of the International Monetary Fund and World Bank in September.

In this proposal, debt relief would be based on commitments in recipient countries' budgets to social, political, institutional and environmentally sound development.

This approach differs from the Brady Plan, the U.S. sponsored plan to deal with commercial bank debt, and the so-called Trinidad Terms, the British plan proposed last year for dealing with government-to-government debt of the poorest nations, in two ways:

- It would keep debt principal on ice. The immediate cost to taxpayers of writing off the debt would be deferred, while the benefit to cooperating indebted countries — immediate relief from current debt servicing — would be enormous.
- Debt interest can be forgiven annually, provided the conditions agreed by creditors and debtors are strictly implemented. The conditions would center on political reform, economic discipline and environmental responsibility. By removing the heavy foreign exchange costs of annual debt servicing, indebted countries would have a far greater opportunity to use local resources to finance needed programs.

As this proposal focuses on future good governance, rather than on past performance, it has the potential of replacing both existing strategies — the Brady and Trinidad approaches — with prospects for better results.

The problems of Third World debt, bad governance and environmental degradation should be attacked jointly. The idea is not to force unpopular programs on the poor countries, but to encourage them to carry out programs that they should already have formulated.

Terms of the debt relief programs should be proposed by the indebted governments themselves, and might include commitments to fight or stabilize deforestation, desertification, soil erosion and water pollution.

Institutional commitments to expanded health and education programs, land reform, the rule of law, more representative government, the protection of private property rights, population planning, limitations on military spending and the use of environmentally sound industrial and agricultural policies can be encouraged.

These contractual programs could justify increased use of public funds by OECD countries and multilateral agencies to buy in and then freeze debt principal, for 20 years or more, with staggered reduction of debt principal if these policies are adhered to under strict monitoring. Debt servicing would cease immediately, releasing local resources to finance high-priority domestic programs.

Debt purchases should be negotiated with commercial, bilateral and multilateral (including World Bank) lenders at the maximum possible discount, to magnify the cost-effectiveness of public funding. Purchase prices should be negotiated based on "secondary market" prices, plus whatever small premium is needed to attract wide cooperation.

Traditional development assistance funding, including UN programs, could be channeled to assist in, and help focus, this effort.

The IMF is probably the best repository for bought-in debt obligations and could be the chief monitor of any defaults on commitments. The IMF, as the international bank of last resort, is well-placed to determine any defaults, to impose necessary remedies and to require the resumption of debt service obligations, if necessary.

Accountable governments will have everything to gain from self-imposed conditional debt relief.

Sustained dedication to this strategy — along with complimentary initiatives on the environment, farm subsidies and other issues — should, over time, result in more egalitarian democracies, a lessening of the North-South and domestic rich-poor divides, and the emergence of more credit-worthy trading partners that practice more environmentally and economically sound policies.

The writer, a former investment banker, is now a London-based financial consultant specializing in debt and development. He contributed this view to the International Herald Tribune.

An Unexpected Boost For a Caucus in Crisis

By David S. Broder

WASHINGTON — The National Women's Political Caucus arrived in Washington last weekend for its 20th anniversary convention thinking it was in a mid-*life crisis. Before the delegates left,* their spirits had been lifted by a most unlikely source — the Young Republican National Federation.

A mood of lugubrious nostalgia hovered over the convention. In the 1970s, the women's organization played a central role in channeling feminist energy into practical politics. But it has had a hard time coping with 10 years of conservative government in Washington.

The central goal of the caucus is helping women gain public office. It has seen some progress, but not nearly as much as it expected. The number of women mayors in cities over 30,000 has grown from 7 to 151 in the last 20 years — but still represents only one-sixth of the total. In state legislatures, the number of women has nearly quadrupled — but still they fill fewer than one-fifth of the seats. Only 30 of the 535 voting members of the House and Senate are women.

Equally discouraging from the feminist viewpoint, abortion rights are in greater jeopardy today than at any point since the women's caucus was in its infancy. Among the delegates, there was almost a sense of resignation that the Reagan-Bush appointees to the Supreme Court will soon reverse, or write rigid limits onto, the court's 1973 abortion-rights decision.

But it is precisely that prospect that many at the meeting said would re-energize the cause. The organization knows it needs new blood. Harriett Woods, the Democratic former lieutenant-governor of Missouri who took over as the caucus's president, said that her main goal is to recruit younger leaders — especially *in the* business community and especially among Republicans, now a small minority in the caucus's ranks.

Several signs — including the unexpectedly large turnout at an early morning meeting of Republican members — suggested that the timing may be right.

At the breakfast caucus, Barbara Lucero, a county Republican official from Huntsville, Alabama, *fumed about her disappointment* in President George Bush.

"I headed his campaign [for the presidential nomination] in 1980 in my area," she said. "I drove him and Barbara around in my car. I heard him say, 'I'm not for federal funding [of abortions], but I am pro-choice.' Barbara was very strong on the issue. I heard it myself. So what happened?"

Representative Nancy Johnson, Republican of Connecticut, said: "There are strong, able, thinking women all over this administration — and believe me, they vary" from Bush on the abortion issue.

She added: "A lot of Republicans in the House are in agony on this issue. When they first ran in the late '70s and early '80s, they said they were anti-abortion, because in the climate of the times, it was a character indicator that you were pro-family and had sound values. But it was never a policy issue for them. And they've gotten committed beyond where they want to be. We have to make it easier for them to say, 'I'm anti-abortion myself, but I'm pro-choice.' "

These words lifted spirits. But a bigger round of applause came when an Ohio law student, Mary Jarvie, stood up to solicit help for a new group called the National College Republican Coalition for Choice.

Then, on the final morning of the meeting, the delegates learned that the Young Republican convention in Miami had voted to kill a resolution reaffirming its support of the national party's call for an anti-abortion constitutional amendment.

The Young Republicans have long been viewed as a harbinger of intraparty trends. A news story quoted Young Republicans who said the anti-abortion stance was "a political liability" and "will cost us votes."

Suddenly the women did not feel quite so isolated.

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: Mozart Centennial

SALZBURG — Salzburg, the lovely Alpine town in which Mozart was born, began yesterday [July 15] the celebration of the hundredth anniversary of his death. The house where Mozart was born was handsomely decorated; the statue on the Mozartplatz was covered with wreaths brought by the peasant girls of the neighborhood. The festival began with a Requiem in the Cathedral and in the evening a torchlight procession was organized. Nearly two thousand persons marched through the town to the Mozartplatz and grouped themselves round the statue, while the Bundeslied was sung by the united choirs of Salzburg.

1916: Somme Offensive

LONDON — With the development of the Franco-British offensive on the Somme, the reports sent to German and Austrian newspapers by their correspondents on the west front are beginning to show evidence of anxiety. Austro-German newspaper correspondents now admit that the situation of the German army on the Somme has become grave, and all agree as to the murderous and devastating effect of the British heavy guns.cw0

1941: Cabinet Resigns

TOKIO — [From our New York edition:] The Japanese Cabinet, which allied Japan with Germany and Italy and entered a neutrality accord with Soviet Russia, resigned en masse today [July 16] to permit formation of a government 'more capable of coping with the ever-changing world situation.' No indication was given of the direction Japanese imperial policy may take but there has been rising sentiment recently in favour of siding with Germany against Russia and increasing clamour against what is described as 'the encirclement of Japan' by the United States, Britain, China and now the Soviet Union.

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OPINION

A U.S. Mindset: Iraq, Now China

By A. M. Rosenthal

ON MY MIND

NEW YORK — So, to sum up, we have learned so far that U.S. policy appeased and bolstered the Iraqi dictatorship before the war and that nowhere in the intelligence, diplomatic, political and scientific establishments of the U.S. government has there been a blessed soul who had the faintest idea of Saddam Hussein's ability to manufacture and squirrel away the material and machinery of nuclear weapons.

That spectacular combination of failures was connected. It was not the result of technical breakdown or because our spies were particularly stupid, but of something more dangerous — mindset. The administration was convinced it could do business with Saddam Hussein.

When the top men feel very strongly about something, somehow lower down it does not become top priority to search out evidence or thinking to the contrary. That's how it goes in government — just as in the savings and loan business.

Now something is going on that is not much different from the government mindset that permitted the intelligence debacle on Iraq.

U.S. diplomacy is busy appeasing and "doing business" with another and larger dictatorship, Communist China.

China is a power in nuclear weapons and in missile technology. The U.S. knows that the Chinese regard this head start as a big moneymaker.

In fits and starts, information gets out of some capital about Chinese missile sales to the Middle East. And every now and then, word dribbles out of Washington about nuclear weapons information and technology going from China to Pakistan and the Middle East.

The dribbles originate in one or another intelligence branch, presumably not eager to be again the public's eventual target for another White House mindset.

Just in the past few days word about another Chinese nuclear-technology transfer has been circulating in Washington, but as far as I know has not yet been published. If I knew the name of the country, I would of course write it, but I don't — not flat. It is a Mideastern "country of concern" to the United States, which is often how Washington spells Iran, Syria or Libya.

At the same time, China is solemnly talking in Paris with other big powers about controlling arms sales. Now, nobody in Washington would be unsophisticated enough to believe that the Chinese will actually stop dealing in the death trade while they are talking arms control.

But what is flabbergasting is this:

The Bush administration is worried that it does not know the full range of the secret Chinese deals. Beijing routinely lies or breaks its promises about such things.

Nevertheless, President George Bush fights like a demon against legislation warning Beijing that it will lose U.S. tariff privileges if it does not stop the deals.

This month the Senate will vote on legislation that would cut off the privileges in a year unless Beijing stops arresting, jailing and torturing its own people and Tibetans, stops harassing its citizens in the United States, stops exporting products of forced labor. Things like that; human rights.

Also, Beijing would have to show that it was a good-faith partner to agreements against proliferation of nuclear and chemical weapons.

Two years after the slaughter of students and workers in Chinese cities, persecution is increasing. Still another year of delay in removing trade benefits is a waste of time, and Chinese lives.

But an immediate cutoff, voted by the House of Representatives, does not have enough support to override the coming Bush veto.

So a conditional wait-a-year bill was also adopted in the House. A version by the Senate majority leader, George J. Mitchell, will be adopted by the Senate.

Fine — except that will be vetoed, too. The presidential mindset for Beijing is a passion. The battle to override will be close.

Every vote will count. So will phone calls and letters to senators from citizens who have a leaning toward individual freedoms and a distaste for helping dictators build, sell or buy nuclear weapons.

You could even call it a mindset — the human rights mindset. It can get pretty passionate too.

The New York Times.

By BOERGER in The Daily Yomiuri (Tokyo). CAW.

'No Trouble at All,' Margaret Said

By Richard A. Pence

MEANWHILE

WASHINGTON — Those big phone outages that have hit the United States in recent weeks have had me feeling a bit guilty over what's been happening.

You see, I remember exactly how all this started.

Back in 1950 I was a novice seahand aboard a cruiser based in Philadelphia, barely six months out of high school and fresh from the plains of South Dakota.

One Friday night in November, we were granted shore leave at the end of a two-week training cruise. Homesick and seasick, I headed immediately for the row of pay phones that lined the dock.

Depositing a nickel (remember?), I dialed "O." The following is a roughly verbatim account of what transpired after the Philadelphia operator answered:

"I'd like to place a station-to-station collect call to the Bob Pence residence in Columbia, South Dakota," I said in my best telephone voice.

The Philadelphia operator was sure she had heard wrong. "You mean Columbia, South Carolina, don't you?"

"No, I mean Columbia, South Dakota." I had tried to call home once before, and I was ready for that one.

"Certainly. What is the number, please?" I could tell she still didn't believe me.

"They don't have a number," I mumbled. Like I said, I'd tried to call home before, and I knew what was coming.

"I can't complete the call without a number. Do you have it?" she demanded.

I didn't relish seeming like even more of a bumpkin, but I was in the navy and I knew authority when I heard it. "Well . . . the only thing I know is . . . two longs and a short."

I think that's the first time she snorted. "Never mind. I'll get the number for you. One moment please."

There followed a click and a long period of silence while she apparently determined first if, indeed, there was a Columbia, South Dakota, and then if it was possible to call there.

When she returned to the line, she was armed with the not insignificant knowledge necessary to complete her task.

In succession, she dialed an operator in Cleveland, asked her to dial one in Chicago, asked Chicago to dial Minneapolis, and Minneapolis to dial Sioux City, Iowa. Sioux City called Sioux Falls, South Dakota, and the operator there dialed one in Aberdeen, South Dakota. At last, Aberdeen dialed the operator in Columbia.

By this time, Philadelphia's patience was wearing thin, but when Columbia answered, she knew what had to be done.

"The number for the Bob Pence residence, please," she said, now in control.

Columbia didn't even hesitate. "Two longs and a short," she declared.

Philadelphia was set back for an instant but valiantly plowed on. "I have a collect call from Philadelphia, Pennsylvania, for anyone at that number. Will you please ring?"

"They're not home," said Columbia.

Philadelphia digested this and decided not to press the point. Instead, she relayed the message I'd already heard: "There is no one at that number, sir. Would you like to try again later?"

Columbia quickly interrupted: "Is that you, Dick?"

"Yeah, Margaret. Where are the folks?"

Philadelphia was baffled, but her instincts told her to look out for the company. "Sir, madam . . . you can't . . . "

Margaret ignored her. "They're up at the schoolhouse at the basketball game. Want me to ring?"

I knew I was pushing my luck with Philadelphia, so I said it would be too much trouble to get them out of the game.

"No trouble at all," said Margaret. "It's halftime."

I caved in to Margaret, mainly because I didn't want to have to start over later. "All right."

Philadelphia made one last effort. Mustering her most official tone, she insisted: "But this is a station-to-station collect call!"

"That's all right, honey," said Columbia, "I'll just put it on Bob's bill."

Philadelphia was still protesting when the phone rang and was answered at the schoolhouse.

"I have a station-to-station collect call for Bob Pence," Philadelphia said, certain that Ma Bell had somehow been had.

"This is he," replied my father.

"Go ahead," whispered an astonished Philadelphia.

I'm glad I couldn't see her face when I began my end of the conversation the way all Midwesterners do: "Hi, Dad, how's the weather?"

"Jeez," said Philadelphia and clicked off.

Now comes the confession. I have it on good authority that it was the next Monday that AT&T began to automate phone service. And now look where we are.

Mr. Pence is a Washington-based writer and editor. He contributed this comment to The Washington Post.

LETTERS TO THE EDITOR

No Panacea for Poverty

Regarding "A Break for the Children" (Opinion, June 28):

The article reminds us that "one of every five children lives in poverty" in America. It also states that the National Commission of Children has recommended a tax credit of $1,000 for every child. Unfortunately, this compassionate recommendation does not take into account the fact that any kind of welfare program to help support poor families will defeat the only cure of the problem: to reduce the number of offspring.

To offset the phenomenon of overpopulation, some countries like China have tackled the problem of population control by strongly encouraging or even forcing people to keep the size of families down. Most of the world community has been outraged by Chinese policy that has been considered cruel in that it infringes upon the inalienable right to reproduce oneself.

The National Commission on Children is like putting some perfume on the problem. When children are conceived in a poor family, it is too late to really help them; they are already victims.

VANINA KLEINHESSELINK.
New York.

Freedom for All

Regarding "Croatia and Slovenia Will Not Be Deterred" (Opinion, July 5) by Franjo Tudjman:

Mr. Tudjman, the Croatian president, emphatically informs us that all Croatia wants is "freedom." Freedom for whom?

After more than a year in power, Mr. Tudjman's party, the Croatian Democratic Union, has introduced few democratic changes and has shown little tolerance for non-Croat minorities.

GEORGE TINTOR.
London.

A Question of Reverence

Regarding "Old Rebels Are Training the New Thought Police" (Opinion, July 12) by Flora Lewis:

The advocates of PC (political correctness) seem to think excellence (Shakespeare, Molière and Co.) should be toned down or forgotten. One should kowtow and salute women, blacks, the homeless, whatever? All groups, even we women, must be given space in print, but not necessarily revered. As Flora Lewis notes, the new tendency has a nasty note of arrogance.

MARY SUZANNE PRIOR.
La Croix-St.-Leufroy, France.

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Hearings Delayed On CIA's Director

Senate Panel Will Pursue Connection Between Gates and Iran-Contra Case

The Associated Press

WASHINGTON — The Senate intelligence committee decided Tuesday to put off for two months confirmation hearings for Robert M. Gates, President George Bush's nominee to head the Central Intelligence Agency, while it seeks further answers to questions about what he knew of the Iran-contra affair.

The committee, with the concurrence of the White House, voted unanimously to begin the hearings Sept. 16. After having been delayed once, they had been scheduled to begin Thursday.

The senators also voted to grant limited immunity from further prosecution to Alan D. Fiers, a former CIA official who has told prosecutors that top agency officials covered up their knowledge of the affair and of Oliver L. North's secret network to supply guns to the Nicaraguan rebels.

Mr. Fiers has pleaded guilty to two counts of withholding information from Congress in a plea bargain with prosecutors.

The committee's chairman, David L. Boren, said the decision to delay the hearings had been made after consultations with Mr. Gates and White House officials, who had concluded that a postponement would be better than a start-and-stop process that could drag on for months.

Mr. Bush delivered an emotional defense of Mr. Gates just four days earlier, calling for immediate hearings and accusing the Senate committee of panicking and running "like a covey of quail" under public pressure to scrutinize Mr. Gates further.

Since then, however, the president has come to understand the legal and procedural problems the committee faces and has changed his mind, said Mr. Boren, an Oklahoma Democrat.

Mr. Boren and the committee's senior Republican, Frank H. Murkowski of Alaska, said they might also issue subpoenas later — but without any guarantees of immunity — for Clair E. George, CIA director of operations during the Iran-contra period, and Jerry Gruner, then chief of the agency's Latin American division.

Mr. George retired from the CIA in 1987. Mr. Gruner still works for the agency as a station chief in a European capital. His name had not been made public until Mr. Boren did so Tuesday.

Mr. North's calendars show that he was in contact with Mr. Gruner during 1986 when the latter was chief of the CIA's Latin American division. Mr. Gruner was Mr. Fiers's immediate superior.

Mr. Fiers has told prosecutors that he informed Mr. George of the diversion of arms sale proceeds to the rebels late in the summer of 1986 but that Mr. George already knew about it when he told him. He says Mr. George directed him to hide his knowledge of the North network from Congress.

"This nomination is not in trouble," Mr. Murkowski declared at a news conference. The best course for Mr. Gates, he said, is to "face facts against the dark rumors that are out there." He added: "The nomination is on track."

Mr. Boren agreed, adding: "There is nothing I have seen at this point in time — and I underline 'at this point in time' — that would be disqualifying."

He said Mr. Gates had told him, "If I did not have a clear conscience, I would not have accepted the nomination when the president offered it to me."

Mr. Boren, who has worked closely with Mr. Gates for several years, voiced early and unqualified support for him after Mr. Bush nominated him in April.

But senators have been torn between their desire to quickly confirm Mr. Gates and a need for caution in the midst of new revelations about Iran-contra growing from the four-and-a-half-year investigation by the independent counsel, Lawrence E. Walsh.

In addition to the Iran-contra affair, the committee now wants to question Mr. Gates about CIA involvement with the scandal-tainted Bank of Credit and Commerce International, alleged arms sales to Iraq facilitated by the agency, and intelligence shortcomings during the Gulf war.

Charles Tasnadi/The Associated Press

Clair George, an ex-CIA colleague of Robert Gates's, at his home Tuesday in Bethesda, Maryland.

At Agency, Thomas's Views Wavered

By Robert Pear

New York Times Service

WASHINGTON — As head of the federal agency responsible for enforcing the laws against job discrimination, Clarence Thomas was often at war with other Reagan administration officials, with members of Congress, with civil rights groups and with himself.

Judge Thomas, President Bush's nominee for the Supreme Court, was chairman of the Equal Employment Opportunity Commission from May 1982 to March 1990, longer than any of his predecessors.

A review of agency files for that period shows he expressed complex, continually changing and often contradictory views, particularly on questions of affirmative action.

As a member of Ronald Reagan's transition team in 1980, he wrote a memorandum challenging affirmative action. But as commission chairman in 1983, he defended the use of numerical hiring goals in several celebrated cases.

He abruptly switched his public position after the 1984 election and assailed such remedies for the next 20 months. Then in July 1986, at a confirmation hearing for his second term on the commission, he said the agency would once again advocate the use of goals and timetables, despite his personal opposition to them.

Trying to elucidate his shifting views on affirmative action, and acknowledging his personal reservations, the chairman once told a congressional hearing, "I'll abide by the Supreme Court, whether I like it or not."

But if confirmed for a seat on the Supreme Court, Judge Thomas would help shape the law by which others must abide. It is by no means certain that his judicial rulings would echo his views from the world of politics and policy. But for those searching for clues to his likely course on the court, his record at the commission yields many clues to what he might do.

Judge Thomas, who has sat on the U.S. Court of Appeals for the District of Columbia Circuit since early 1990, declines to discuss his record with reporters, but the commission's files, including some of his speeches and correspondence, suggest that he was often torn by conflicts inside himself and with others.

For instance, he said the "single most devastating event" of his tenure was his agency's failure to pursue thousands of age-discrimination complaints in a timely manner.

He said the agency's performance was "embarrassing and inexcusable," and attributed the lapses in part to management problems in district offices.

Congress eventually passed a law extending the statute of limitations for victims of age bias who would otherwise have lost the right to sue employers.

He had mixed results in his effort to improve the internal management of the commission, which he said was "teetering on the brink of self-destruction" when he took office.

Judge Thomas contends that goals and quotas, a subject of endless political debate, "don't amount to a hill of beans" in practice, as he put it in a 1986 meeting with reporters, because they are rarely appropriate in cases brought before the commission.

In his memorandum for the transition team in December 1980, he said the agency had gone too far in encouraging affirmative action and should re-examine its policy.

But in early 1983, he strongly supported an affirmative action plan under which the New Orleans Police Department was required to promote equal numbers of blacks and whites until blacks accounted for 50 percent of the officers at every rank.

The Justice Department adamantly opposed those goals, telling a federal appeals court that they were illegal.

In October 1983, the commission signed a landmark agreement with General Motors setting numerical goals for the hiring, training and promoting of thousands of blacks, women and Hispanic people.

In July 1984, Judge Thomas needled the Justice Department, saying that it was widely perceived as having "a negative rather than a positive agenda on civil rights."

His tone changed after Mr. Reagan won reelection by a landslide in 1984. He indicated that the commission and the administration were more likely to speak with one voice.

U.S. Urges AIDS Test For Some Physicians

By Lawrence K. Altman

New York Times Service

NEW YORK — Health-care workers who perform certain surgical procedures should voluntarily have tests for the viruses that cause AIDS and hepatitis B, and those infected should stop performing the procedures unless they get permission from a a panel of experts and inform their patients, according to new federal guidelines.

The procedures covered under the guidelines include tooth extractions and other dental procedures; vaginal and Caesarean deliveries; hysterectomies; operations on bones, joints and the colon, and X rays and tests of the heart and blood vessels during techniques known as cardiac catheterization and angiography.

The guidelines emphasize strict adherence to standard infection-control measures, and they specifically exclude the mandatory testing of health-care workers that many health and civil rights groups feared might be recommended.

The guidelines were issued by the Centers for Disease Control in Atlanta, which documented the one known transmission of the AIDS virus from a health-care worker to patients nearly a year ago.

In that incident a dentist, Dr. David J. Acer, is now believed to have infected five patients in his practice in Stuart, Florida. But scientists remain mystified about how Dr. Acer, who died last year, transmitted the AIDS virus.

The federal agency recommended no restrictions for infected doctors, dentists and other health-care workers who do not perform dental or surgical procedures that require entry into the body's tissues and organs or procedures that are involved in repairing damage from injuries.

But even if they do not perform these "invasive" procedures, health-care workers who have open wounds are advised to stop all direct patient care and not to handle equipment and devices used in invasive procedures until they heal.

Benjamin Schatz of the American Association of Physicians for Human Rights said the guidelines could lead hospitals and malpractice insurance companies to institute mandatory AIDS testing in the hope of avoiding lawsuits based on the fact that infected workers had been allowed to practice.

AMERICAN TOPICS

An AIDS-Like Virus Is Found in Some Cats

Cats have their own form of AIDS, The New York Times reports. The feline immunodeficiency virus, or FIV, has become an increasingly common though little publicized diagnosis since it was discovered in 1987 in California. So far as is known, the virus cannot be transmitted to humans or other animals besides cats. But in its long latency period, its destruction of the immune system and its symptoms, FIV is remarkably similar to the human immunodeficiency virus, HIV, which causes AIDS.

FIV is three times as common among tomcats as females, suggesting that it is primarily transmitted by bites. Unlike AIDS, it does not seem to be sexually transmitted.

Short Takes

Atlantic City's sagging casinos are experimenting with round-the-clock gambling on holidays and weekends. New Jersey regulations requiring them to close for four to six hours a day have been suspended. The closings had a two-fold aim: to break the action and thus prevent gamblers from falling into a hypnotic rhythm, and to keep the city's reputation as a family resort, not just a gambler's haven. A former chairman of the Casino Control Commission, Walter N. Read, once remarked, "A guy who is sitting at a blackjack table at 6 in the morning is not likely to be out on the beach building sand castles with his kids at 4 in the afternoon."

Over the past 28 years, the share of milk delivered by milkmen has fallen from 30 percent to 1 percent. So says the U.S. Department of Agriculture. This is no surprise, notes The New York Times, since milk in supermarkets is about half the price of milk delivered at the door. But milk in glass bottles straight from the dairy has not disappeared entirely. It "is fresher and colder," says Mary Lou Barile, 48, a mother of two in Scarsdale, New York. Business doubled at the Elmhurst Dairy in New York City when glass bottles were reintroduced last September after a 15-year hiatus.

About People

Alan Dershowitz, the lawyer who won a reversal of Claus von Bulow's conviction for the attempted murder of Mr. von Bulow's wife, and helped win dismissal of some tax evasion charges against the hotel magnate Leona Helmsley, has been retained by Wall Street's biggest white-collar felon, **Michael Milken.** Mr. Milken, formerly of the now-collapsed Drexel Burnham Lambert investment house, is serving a 10-year sentence for six securities-related felonies. Mr. Dershowitz said he would try to reduce the sentence and help defend Mr. Milken against a rash of civil suits.

The White House chief of staff, **John H. Sununu,** has been under fire for using government transportation for personal errands. But he is as abrasive as ever, The Washington Post reports. When Mr. Sununu took questions as the featured speaker at a luncheon of the Association of Former Senate Aides, Harry Rosenfield, 79, a lawyer for liberal causes, tried to stand up, fell backward out of his chair, staggered to his feet and peppered Mr. Sununu with barbed questions, including one about Vice President Dan Quayle. Mr. Sununu snapped, "Well, if Quayle ever does ascend to the presidency, you can be sure he won't fall out of his chair."

Arthur Higbee

U.S. Sees Deficit Headed To Record $348 Billion

By John M. Berry

Washington Post Service

WASHINGTON — The Bush administration has raised its estimate for next year's federal budget deficit by nearly $70 billion, to $348.3 billion, by far the largest in U.S. history.

According to an administration budget review, the expected surge in the fiscal 1992 deficit stems from a combination of the increasing cost of shutting down failed savings-and-loan institutions and commercial banks, an unexpected shortfall in tax revenue and a major swing in military spending related to the Gulf war.

The administration's latest figures show the deficit steadily declining after 1992. Nevertheless, it will remain about $70 billion higher through the middle of the decade than was estimated as recently as February.

The long string of sizable deficits indicates that if last fall's trumpeted budget deal between Congress and President George Bush had any impact on reducing future deficits, it was not enough to bring the federal spending and revenue into balance any time soon.

The figures also show that a substantial share of the money that Americans put into savings will continue to be used to finance deficits rather than to pay for new factories or housing.

At the same time, the higher deficits compound themselves by requiring higher interest payments on the national debt, the fastest-growing item in the budget.

The director of the Congressional Budget Office, Robert D. Reischauer, cautioned that the administration was counting on the economy's growing 3 percent or more annually through 1996.

If the economy does not advance that rapidly, the slower growth would swell the deficit in future years, Mr. Reischauer said.

At $348.3 billion, the 1992 deficit would be equal to 5.8 percent of the gross national product, or total output of goods and services, the administration said Monday. Since World War II, only the fiscal 1983 deficit, which was 6.3 percent of the GNP, was higher.

U.S. to Allow Wide Use of Experimental Alzheimer's Drug

By Gina Kolata

New York Times Service

BETHESDA, Maryland — An advisory committee to the Food and Drug Administration has given hesitant approval to the sale of an experimental drug for Alzheimer's disease, under an unusual testing program, before the drug is approved for marketing.

The drug, tacrine, could be sold as long as the manufacturer simultaneously conducted new research to see if it was effective.

If the manufacturer, Warner-Lambert, goes ahead with such a distribution program as approved Monday, it would make tacrine the only drug other than two experimental AIDS drugs to be given to large groups of patients while crucial tests of effectiveness have yet to be undertaken.

But Warner-Lambert executives declined to say what they would do.

The company had come before the advisory committee hoping that the group would say that tacrine was effective and that the only issue to be resolved before the drug is marketed was its safety. Currently there is no approved drug for Alzheimer's disease.

The requirement that new efficacy studies be initiated sets the company's marketing efforts back by about three years. Until the drug is formally approved, Medicare will not cover it, and private insurers may also refuse to pay for it.

An estimated 4 million Americans have Alzheimer's disease, a progressive neurological illness characterized by the loss of brain cells that control memory and reasoning. The disease inevitably leads to death, often from pneumonia, after patients forget how to swallow or cough.

Earlier this year, Warner-Lambert applied for permission to market tacrine and presented evidence it said showed the drug was safe and modestly effective.

When it was tried on groups of patients, the groups taking the drug improved slightly, overall, compared with groups that did not take it, the company said.

But on March 15, the advisory committee recommended that tacrine not be approved for marketing, saying that its effects were so modest that most family members would notice no change in individuals taking it and that it could cause liver damage.

Nevertheless, many advocates for Alzheimer's patients had expected the drug to be approved because there is no other treatment for the disease.

But others argued that if tacrine were approved, future drugs would be approved if their benefits were only as great as tacrine's.

By this argument, the major beneficiaries of approving tacrine would be the drug companies, who see what some financial analysts say is a billion-dollar-a-year market in Alzheimer's drugs.

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LONDON THEATER

A 'Seagull' To Remember

Terry Hands's Farewell

By Sheridan Morley
International Herald Tribune

LONDON — After almost 20 years as a director of the Royal Shakespeare Company, and five as its sole leader, Terry Hands's farewell production of "The Seagull" has arrived at the Barbican from the Stratford Swan as a poetic, autumnal reminder of what he has always done best, the highly intelligent and even-handed, if rather low-key, reconsideration of an acknowledged classic text.

But this time there is something rather more than that, for this "Seagull" is the one against which all others will have to be judged for the next decade or so. Not because it contains any startlingly new Chekhovian insights, nor because of any one performance, but simply because there is a reality and a confidence and a high-fidelity tuning of characters and emotions that will be very hard to beat, and which I have not seen rivaled in London Chekhov since the Gielgud-Ashcroft "Cherry Orchard" with which Peter Hall established his RSC reign at the Aldwych 30 years ago.

Start with the set: John Engels's forest of birch trees dominates the first three acts, and even in the fourth is constantly visible through a wall of glass, as is Konstantin's makeshift stage while it gradually rots away.

Then consider Hands's casting: Simon Russell Beale as a paunchy Konstantin, not the usual emaciated anorexic neurotic but a budding Peter Brook driven to suppressed rage by the refusal of the world to accept his stage directions. Similarly, Roger Allam's Trigorin is subtly distinguished from the seedy matinee idol by the suggestion that he may just be a greater writer than Konstantin will ever acknowledge. And Susan Fleetwood's Arkadina hovers just this side of the over-the-top grand dame, while Amanda Root as Nina suggests not the usual virginal innocence but an ambitious Arkadina in the making.

The result of all this subtle repositioning is that we are shown a familiar family album of character mug-shots in which angles and lighting have been subtly altered, so that we see the play through an altogether new viewfinder, one in which even the relatively minor doctor Dorn becomes, in John Carlisle's magnificent performance, a figure of wasted majesty and lost idealism to rival Trigorin.

If one of the many problems not of his making that beset the RSC during the Hands regime was the absence of a true company spirit, this is a very sharp and poignant reminder of what a balanced and experienced group of players can achieve if allowed to share the same environment and a worthwhile text for long enough to bring it up to the top of the classical scale.

Over at the Young Vic another distinguished artistic director, David Thacker, has come together with the actress Helen Mirren and the "Duet for One" playwright Tom Kempinski to provide one of the most spectacularly unfunny evenings the London theater has seen in decades. This is a unfortunate in that the play they are doing is intended as a farce. "Sex Please, We're Italian" has one of those nudging titles that would suggest that Kempinski is hoping to make a late-life entry into the Ray Cooney college of mild sexual innuendo and complex plot machinery, without the vaguest idea of how to do it.

As a result, we have an assortment of increasingly unhappy character actors led by Mirren roaming the stage in desperate search of something to do or some way of preventing the audience from demanding their money back. From a first reading of this script, it should have been clear that not only was there no play here but that Kempinski has not the faintest notion of the ground rules of farce. Vague allegations of sexual goings-on in a convent are not of themselves hilarious, nor does it help to have the bishop of Naples standing around at the side of the set waiting, like the rest of us, for something funny to happen. It doesn't.

Better news at the Royal Court Upstairs, where as part of the London International Festival of Theatre "Death and the Maiden" is a nail-bitingly tense political thriller by the Chilean novelist and playwright Ariel Dorfman. Set in an upmarket beach resort at a time of apparent local liberalization after a repressive dictatorship, the play tells of Paulina (Juliet Stevenson), once a victim of officially sanctioned rape and torture at the hands of the local police.

Her husband (Bill Paterson) is a liberal lawyer who has been encouraged, with certain constraints, to investigate and punish the torturers of the previous regime. But as the play starts, he brings home an elegant, aging doctor who has been kind enough to rescue him after a highway mishap. There is just one little snag: Paulina, though blindfolded throughout her torment, recognizes the voice of the doctor as that of her rapist.

What develops, as she attempts to put the doctor on trial in her home with the unwilling aid of her husband, is a three-handed thriller in the best traditions of "Sleuth" or "Deathtrap," but underlaid with political, social and feminist arguments which give immense ethical power to a revenge drama. Michael Byrne as the doctor completes, in Lindsay Posner's taut production, the best cast in town.

Mark Douet

Stevenson and Paterson in "Death and the Maiden."

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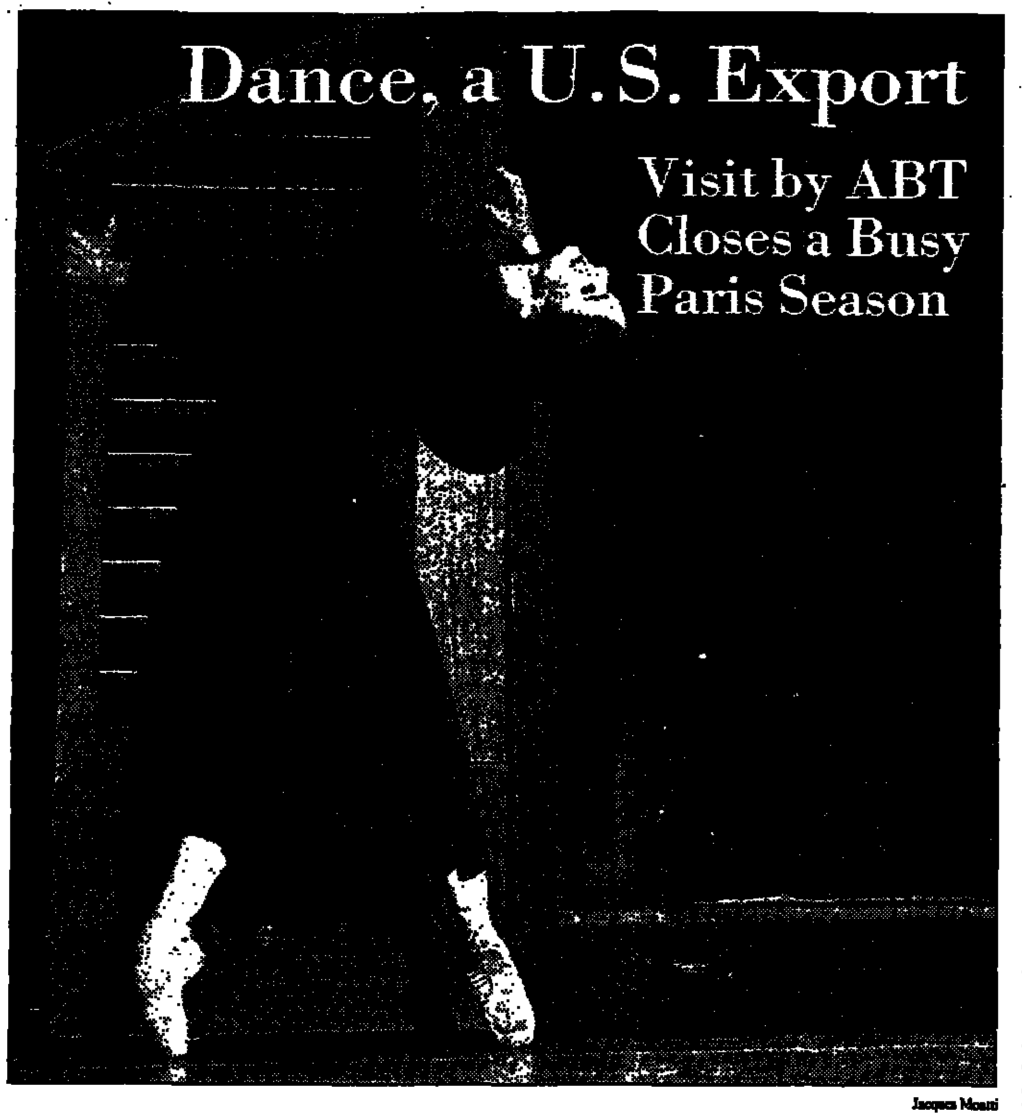
Visit by ABT Closes a Busy Paris Season



Jacques Moatti

Alessandra Ferri in Agnes de Mille's "Fall River Legend."

By David Stevens
International Herald Tribune

PARIS — The American Ballet Theatre's third Paris visit in 14 years has given a distinctly American windup to a spring dance season that already had a strong trans-Atlantic accent.

Recent weeks have included William Forsythe and his Frankfurt Ballet at the Théâtre du Châtelet, where it is a twice-a-season house fixture; Mark Morris and his dance group at the Théâtre des Champs-Élysées with his exhilarating and witty full-length work to Handel's "L'Allegro, il Penseroso ed il Moderato," and a Paris Opéra Ballet program of works by American choreographers, among them the company's first performances of Twyla Tharp's "Push Comes to Shove," a work whose quirky idiom does not come naturally to the French.

In the slightly more than half-century of its existence, ABT has gone through a number of personality changes and survived a variety of crises. It has been hospitable to star dancers of many varied backgrounds. There is no real house style, except that it has always been a classical ballet company with a wide repertory.

But over the years there has been an eclectic concentration on certain choreographers. Agnes de Mille and Antony Tudor are among those who defined the company in its early years. More recently Twyla Tharp has made several contributions to the ABT repertory.

With the end of Mikhail Baryshnikov's decade as artistic director, which many saw as a kind of aberrant period in the troupe's history, the company seems to be catching its breath. It is now under the co-direction of Jane Hermann, who is chiefly responsible for some financial belt-tightening, and Oliver Smith, the designer who has been a co-director of the company since 1945.

Certainly, bringing de Mille's "Fall River Legend" along on tour amounts to a declaration of artistic intent. Based loosely on the story of Lizzie Borden, who may or may not have done in her father and stepmother with an ax, this danced psychodrama is a study of the emotional turbulence that can lie beneath the surface of an ordinary, uptight New England family.

Alessandra Ferri, the company's Italian ballerina, brought a kind of oppressed, doom-laden wistfulness to the role that was for long associated with the late Nora Kaye. (The role was also danced by Sylvie Guillem, the former Paris Opéra *étoile* brought to Paris as a guest by ABT.) Oliver Smith's set is spare but effective, Morton Gould's score was neatly played by the Opéra's orchestra under Jack Everly, and while this 1948 work is something of a period piece, it holds the stage well when it gets the kind of rigorous and straightforward performance it got at the Palais Garnier.

The newest work in the company's tour baggage was Twyla Tharp's "Brief Fling," a vaguely Scottish spoof carried out in Michel Colombier's original music interlarded with some of Percy Grainger's piano pieces and in Isaac Mizrahi's colorful costumes. Created for ABT last year, it puts the company through a high speed survey of the choreographer's wide-ranging vocabulary. Cheryl Yeager and Wes Chapman made a strong impression as the lead duo. The same prodigal expenditure of wit, energy and inventiveness characterizes Tharp's "In the Upper Room," although in this case Philip Glass's repetitive score wears out its welcome before it stops. Norma Kamali's relaxed costumes, loose-fitting striped outfits with flashes of red, set the right tone for this athletic workout.

Jerome Robbins's exploration of the possibilities of movement opened up by the piano music of Chopin has immeasurably enriched the repertory. He followed "Dances at a Gathering" with "In the Night," a dance for three couples set to four nocturnes, which graced the Paris Opéra Ballet's most recent program. "Other Dances," a pas de deux using four mazurkas and a waltz, was created for Natalya Makarova and Baryshnikov, and the ABT's Alessandra Ferri and Julio Bocca gave it a reading that mingled grace, fire and humor.

Mark Morris's "Drink to Me Only With Thine Eyes" is a ballet of classical balance and virtuosity for 12 dancers, set to 14 of Virgil Thomson's Etudes for piano. It seemed to fit this youthful company's relaxed personality, which is more than can be said for "Concerto," Kenneth MacMillan's rather hollow exercise in Balanchinian abstraction, set to Shostakovich's Piano Concerto No. 2. The ABT Paris repertory also included MacMillan's full-length "Romeo and Juliet" and Balanchine's "*Theme and Variations.*"

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Quiet Night at the Movies

On Gangs' Turf, 'Boyz' Won Respect

By Robert Reinhold
New York Times Service

LOS ANGELES — The homeboys came, but they mostly left their colors at home and "dressed down," as they say in the 'hood, to see "Boyz N the Hood." While sporadic violence on Friday night caused eight movie theaters elsewhere in Southern California and the United States to cancel showings of the film, there was no trouble where many had expected it to be the worst — at the Baldwin Hills Theater, which lies at the edge of the gang-torn South Central Los Angeles neighborhood where John Singleton's drama of growing up in the ghetto was set.

All weekend, long orderly lines of young black people waited to get into the theater, then quietly absorbed its message of the value of family, school and hope.

That there were no shootings or fights was testimony to two things: the hidden strengths of a community that is mostly perceived through news reports of gang violence, and the stern, fatherly management of Lance E. Drummond, a Harlem-born businessman who is chairman of the company that owns the theater.

As at many theaters, extra security guards were hired to insure against misbehavior. Before the Saturday night showing, the 60-year-old Drummond mounted the stage of the 420-seat house, apologized for the tight security and told the audience:

"Many people thought we should not show this movie. But I saw it and I felt the community needs to see it. It shows the good and bad. It also shows what is necessary. Look at this movie. I think you'll get something out of it."

The audience watched the film in rapt silence. Afterwards, many pronounced it the most realistic and positive portrait they had ever seen of South Central Los Angeles, which has been battling the ravages of gang terrorism, crack cocaine addiction, alcoholism and broken families.

"It's a very positive movie," said Mashia McGraw, a receptionist. "It sends a message out to all black people. Everybody should come and watch it."

The film, written and directed by the 23-year-old Singleton, tells the story of a young man's passage to manhood in this tough setting.

It preaches against gang violence, cocaine use and teen-age pregnancy, and stresses the importance of having a strong father and getting an education. Though it has bloody scenes of gang shootings, it is not a film about gangs.

Nia Long (left) and Cuba Gooding Jr. in a scene from "Boyz N the Hood."

Clashes among gang members left at least 33 people wounded and one dead when the film opened Friday at 829 screens around the United States.

Singleton, the filmmaker, complained in an interview with the Cable News Network that the news media were "lying in wait" for violence.

If they were lying in wait at Baldwin Hills, they were disappointed.

The three-screen complex lies about 10 miles south of downtown Los Angeles, in a largely middle-class black neighborhood in which Singleton lives.

It is about two miles from the heart of the toughest gang-dominated areas. After the film ended Saturday night, a band of Bloods in red caps and loose-fitting jeans strolled past the theater in their characteristic slouching walk under the watchful eyes of the police.

The theater complex is owned by Economic Resources Corp., a not-for-profit company based in Lynwood, California, that invests in minority ventures. It calls Baldwin Hills the only black-owned first-*run theater in the United States.*

The theater, immaculate, employs local teen-agers, who sell popcorn while neatly dressed in white shirts and bow ties.

Outside, celebrities like Louis Gossett Jr., Billy Dee Williams and Marvin Gaye have put their hand prints in the cement sidewalk, just as movie stars have at the historic Mann's Chinese Theater in Hollywood.

THE reason that violence occurred at white-run theaters and not at Baldwin Hills, said its general manager, Nelson Bennett, was that the theater knew and respected the community while other theaters tended to treat young blacks with fear and contempt.

"We are just trying to be sensitive to our patrons," he said. "If you come from the perception of extreme, this translates into the audience's being set up for trouble."

Drummond said: "We are not going to allow what happens in other parts of the city. We are not turning this theater over to anyone. We live in this community. We hire the local kids. Maybe the gangs respect this. They walk in here and take off their hats. This is neutral territory."

He praised the film, particularly for its emphasis on the signal role of the protagonist's father, who is the central figure in preventing the youth from joining the gangs.

"We need a strong father image," said Drummond, who has one daughter. "It showed what a black father can do."

Nevertheless, a certain amount of tension surrounded the Saturday night screening. Security men scrutinized the line to keep apart members of Crips and Bloods gangs. Few of them flaunted the blue of the Crips, or the red of the Bloods, but they were there.

After the Saturday night screening, Dana Bell, an 18-year-old high school senior who said she lives amid the nightly killing seen in the film, said the film gave a true expression to the way many people in her community felt.

To Harmon Spruill, a young black man who recently graduated from California State University at Los Angeles, and who supervises youth programs in a local park nearby, the film's virtue was that it "showed attitudes of many people who continue to live in South Central" and portrayed them, for all their troubles and failings, as feeling, intelligent human beings.

"This was not entertainment," *he said. "This was reality."*

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12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
[illegible]	9⅛	AAR	.48	3.1	17	417	15½	15¼	15⅜	+ ⅛
11⅝	8⅝	ACMIn	1.26	11.2	—	1086	11¼	11⅛	11¼	—
9¼	7⅜	ACM Op	1.01e	11.1	—	204	9⅛	9⅛	9⅛	—
11	8⅝	ACM Sc	1.26	11.7	—	2215	10⅞	10¾	10¾	—
9½	7¼	ACMSp	1.01	11.2	—	709	9⅛	8⅞	9	—
8⅞	6½	ACM M n	1.01	12.2	—	716	8¼	8⅛	8¼	—
12⅞	11	ACMMM	1.35	11.1	—	263	12⅛	12	12⅛	+ ⅛
18¾	11¼	AL Lab	.16	1.0	18	80	16⅞	16⅝	16¾	+ ⅛
2⅝	1	AM Intl		—	—	240	1⅝	1½	1½	—
12¾	4⅞	AM In pf	2.00	19.3	—	72	10⅝	10¼	10⅜	+ ⅛
11	8⅝	AMEV5c	1.08	9.9	—	71	10⅞	10¾	10⅞	—
69⅛	39¾	AMR		—	—	3607	64⅝	63¾	64	—1
42⅛	29¾	ARCOCh	2.50	6.3	14	169	40	39⅝	40	—
[illegible]	1¼	ARX		—	—	136	1½	1⅜	1½	—
60⅛	38¼	ASA	3.00	5.7	—	1132	53¼	52⅝	52⅝	—1
8	1⅜	ATTC wt		—	—	20	5½	5½	5½	—
54	34½	AbtLab	1.00	2.0	22	4561	51⅞	51	51⅛	— ⅝
14⅛	9⅞	Abitibi g	.50	3.6	—	8	13¾	13¾	13¾	+ ¼
8⅝	3½	AcmeE		—	—	14	3⅞	3⅝	3⅝	— ⅛
5⅝	4½	AcmeC	.40	6.7	15	152	6⅝	6⅜	6½	+ ¼
43	22	Acuson s		—	24	1373	34⅝	33⅝	33⅞	+ ⅜
19½	14⅛	AdaE	1.72e	9.4	—	85	18¼	18	18¼	+ ¼
14½	6¼	Adobe		—	—	57	7⅛	6⅞	6⅞	—
21¼	18	Adob pf	2.40	13.2	—	54	18½	18⅛	18¼	— ⅛
19¾	14¼	Adob pf	1.84	11.7	—	87	15⅝	15½	15⅝	+ ⅛
14¼	3⅝	AMD		—	—	19273	12⅜	11⅞	11⅞	— 1⅛
38⅜	13	AMD pf	3.00	8.6	—	368	36⅜	34¾	34¾	— 1⅝
5⅛	1⅝	Advest		—	—	141	4½	4⅜	4⅜	—
[illegible]	29	AetnLf	2.76	6.4	8	1347	43	42¼	42⅝	+1
13⅝	6¼	AfilPb	.24	2.7	35	449	9	8⅝	8¾	— ¼
[illegible]	10⅝	Ahmans	.88	5.0	11	867	18⅛	17⅝	17⅝	—
13	2⅝	Aileen		—	16	143	12¼	12⅛	12⅛	— ⅛
[illegible]	42⅞	AirPrd	1.56	2.3	15	791	66⅞	66⅜	66⅜	+ ⅛
[illegible]	13½	AirFrt	.30	1.1	16	524	26½	26	26⅛	— ⅛
15⅞	11¼	Airgas		—	16	61	15	14⅞	14⅞	— ⅛
19⅛	10	Airlease	1.60	12.8	7	19	12½	12¼	12½	—
[illegible]	21	AlaP pf	2.01e	8.2	—	17	24⅝	24½	24⅝	—
10⅛	9	AlaP dpf	.87	8.8	—	21	10	9⅞	9⅞	—
[illegible]	85½	AlaP pf	8.28	9.0	—	z350	92½	92	92½	+ 1½
[illegible]	13⅞	AlskAir	.20	.9	145	500	23⅝	23⅛	23⅛	+ ⅛
19	8	AlbnyIn	.35	2.0	87	265	17½	17⅜	17⅜	— ⅛
34⅛	19¼	Alberto	.22	1.0	17	93	22⅝	22¼	22⅜	+ ⅜
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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15⅛	8½	BurlCt		—	13	34	13⅞	13⅞	13⅞	—
38½	22⅞	BurlNth	1.20	4.0	15	2118	30⅜	30¼	30¼	— ⅛
9⅞	8	BrlNo pf	.55	6.5	—	5	8½	8½	8½	—
50⅛	22⅞	BrlRsc	.70	1.8	28	2493	39⅛	37⅞	39⅛	+ 1⅛
16⅞	10½	BurnPP	1.36	9.2	53	86	14⅝	14½	14⅝	+ ⅜
7⅞	⅛	Businld		—	—	315	⅛	⅛	⅛	+ ⅛
		C								
25¾	14⅜	C&S Sovr	1.56	6.2	25	10795	25⅛	24½	25	+ ⅜
34¾	20½	CBI s	.48	1.4	25	480u	34⅞	34¼	34½	+ ⅜
196	150¾	CBS	1.00	.6	—	335	174⅞	172	173	+ ½
2⅞	⅜	CCX		—	—	1	⅜	⅜	⅜	—
10⅝	9⅜	CDI		—	12	11	8⅞	8⅞	8⅞	— ⅛
5	⅞	CF Incp	.16	9.8	—	25	1⅝	1½	1⅝	—
56¾	33¾	CIGNA	3.04	6.7	10	1705	45⅝	44⅞	45⅛	+ ⅛
7½	3⅝	CIGHI	.90	14.4	—	553	6⅝	6⅛	6¼	+ ⅛
25	19½	CIPSCO	1.88	7.8	12	455	24¼	24	24¼	+ ¼
48	12⅝	CML		—	15	831	40¼	39⅞	40⅛	+ ⅛
33	21¾	CMS Eng	.48	2.2	—	2460	22 d	21⅜	21⅝	— ¼
5⅞	1⅜	CMS Enh		—	16	78	2⅛	2⅛	2⅛	— ⅛
92½	49⅞	CNA Fn		—	13	99	80½	78⅝	78½	— 1⅛
10⅞	8½	CNAI	1.16a	11.0	—	22	10⅝	10½	10½	— ⅛
90¾	64½	CPC	2.20	2.6	17	1792	85½	84⅞	84⅞	—
34⅝	22⅞	CPI	.56	1.9	14	323	30⅜	30⅛	30¼	—
9½	6¼	CRI IMI	1.08	12.0	10	225	9⅛	9	9	— ⅛
13⅝	10⅞	CRI Liq	2.62e	23.8	—	522	11	10⅞	11	— ¼
17	9⅝	CRSS	.12	1.0	14	223	12⅜	12	12	— ¼
47⅞	26	CSX	1.40	3.1	11	3444	45⅝	45⅛	45¼	— ⅜
24	16	CTS	.75	3.6	16	19	20⅝	20¾	20¾	— ¼
26¼	10⅝	CUC s		—	50	1489	25⅞	25⅜	25¾	—
6⅞	2½	CV REI	.25e	4.1	—	108	6¼	6⅛	6⅛	— ⅛
31⅞	21⅜	CblWre	.81e	2.9	18	218	28⅜	28⅛	28⅛	—
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35⅝	23	Cabot	1.04b	3.5	13	104	30⅛	29⅝	30	+ ¼
18½	13⅝	CblOG	.16	1.0	33	175	16⅝	16⅛	16⅝	+ ⅜
34⅝	13¾	Cadence		—	12	4315	16	14⅞	14¾	— 1¼
26⅞	10⅝	Caesar		—	16	665	26⅞	26	26¾	+ ⅞
24⅝	18⅝	Caldor n			—	195	21⅜	21⅛	21⅜	+ ⅛
15⅝	2⅛	CalFed	.12-	2.3	—	325	5⅝	5¼	5¼	— ⅛
38⅝	15⅝	Calgon	.16	.7	21	1498	21⅞	21⅛	21½	+ ⅜
3⅝	2¼	CalRE	.40e	13.3	—	28	3	2⅞	3	—
13	5⅜	Callhn		—	—	237	8⅛	7⅞	8	— ⅜
36⅝	17⅜	Calmat	.64a	2.7	29	351	24	23⅞	24	—
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1	¼	CmpR g		—	—	431	½	½	½	—
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20	14⅞	CdnPc g	.92	5.3	—	5870	17½	17	17¼	+ ⅛
625	380	CapCits	.20	.0	19	242	495	478	480	—6
53¾	26¼	CapHld	1.20	2.4	12	258	49⅞	49⅛	49¼	— ½
19⅞	11⅜	Capstd	2.48	13.5	8	163	18½	18¼	18⅜	— ⅛
17½	10½	CapH pf	1.60	9.8	—	35	16⅝	16¼	16⅜	+ ⅛
2½	⅛	Carter		—	—	22	⅛	⅛	⅛	—
38⅝	26⅝	Carlisle	1.24	3.8	12	83	32⅞	32⅝	32⅞	+ ⅛
11⅛	8½	CarlPls n			—	44	9⅝	9⅝	9⅝	— ⅛
12⅞	5⅛	CarolcP		—	26	586	9	8⅞	8⅞	— ½
18⅞	10¼	CaroFt	.60	3.4	40	52	18	17⅞	17⅞	— ⅛
49	38	CarPw	3.04	6.8	14	336	45⅝	45	45	— ⅜
57	36½	CarTec	2.40	4.7	13	53	50⅝	50	50⅝	+ ⅜
5⅝	3½	Caraind	.10	2.2	9	16	4⅝	4½	4½	—
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24⅝	18⅝	Starret	.68	3.0	10	28	22⅞	22⅝	22⅝	—
10⅝	8⅝	StaMSe	.96	9.4	—	42	10⅛	10⅛	10⅛	— ⅛
3⅞	1⅝	Stego		—	—	33	2½	2⅛	2⅛	— ⅛
8⅞	6	StrlBcp	.20a	2.7	29	46	7⅝	7½	7½	— ⅛
8¼	4⅝	StrlCh	.30	6.0	4	514	5⅛	4⅞	5	—
10⅝	⅞	StrlOp		—	—	52	1⅛	1⅛	1⅛	+ ⅛
14⅝	5½	SterlSft		—	14	58	13½	13¼	13¼	— ⅛
51⅞	41¼	StrlSf pf	7.20	14.3	—	3	51	50⅝	50⅝	— ½
6¾	3⅝	Stifel		—	—	12	5⅝	5½	5⅝	—
12⅝	10½	StkVC pr	1.00	8.2	—	z590	12¼	11⅞	12¼	+ ⅜
39⅜	25⅛	StneWb	.60	2.0	109	18	29⅝	29½	29½	—
34⅝	8⅝	StoneC	.72	3.3	22	1820	22¼	21⅝	22	+ ¼
7¼	3	StonRs		—	—	27	4	3⅞	4	—
8⅞	6⅛	StorEq	.80	10.2	8	134	8⅛	7⅞	7⅞	— ⅛
47	11	StorTch		—	19	2310	43⅞	43⅛	43⅛	—
37¼	14⅝	Stratus		—	17	811	30⅛	29⅞	29⅞	—
[illegible]	19⅞	StridRt	.48	.9	22	1565	52	50⅞	51⅝	—
27⅛	20⅝	SturmR	1.20	5.3	14	84	22¾	22½	22½	— ⅛
14½	5½	SuavSh	.20e	3.5	—	6	5⅝	5⅜	5⅝	+ ⅛
38½	25⅝	SunCo	1.80	6.2	16	815	29⅝	29	29⅛	+ ⅛
9⅝	7⅛	SunDis n	1.10	12.2	5	209	9⅛	9	9	— ⅛
4⅛	2⅛	SunDisB		—	—	449	3⅛	3⅛	3⅛	— ⅛
22½	7⅜	SunEl		—	—	118	9⅞	9⅝	9⅝	— ⅛
13⅝	6⅞	SunEng	1.49a	17.5	9	193	8½	8⅜	8½	—
37⅛	21⅞	Sunst	1.10	3.1	11	309	35⅜	34¾	35	+ ⅜
3⅛	1⅛	SunMn		—	—	318	1⅜	1⅛	1⅛	—
8⅞	3½	SunM pf		—	—	36	4⅞	4⅞	4⅞	+ ⅛
33	16½	SunTrst	.92	2.8	12	1746u	33⅛	32⅞	33⅛	+ ⅛
20⅞	12⅝	SuprFd	.34	2.4	13	888	14	13⅞	14	+ ½
28⅞	21⅜	SupValu	.72	2.6	13	1603	28½	27⅞	28⅛	+ ¼
27⅜	15⅛	SupInd s	.28b	1.0	23	419u	28	26⅝	28	+ 1⅛
12⅞	8⅛	SwftEng		—	8	220	8½ d	8¼	8½	+ ⅛
15	10⅝	SwHelv	.05e	.4	—	211	11⅝	11⅝	11⅝	— ⅛
23⅝	5⅛	SybITc		—	42	1161	20⅝	20⅛	20⅜	+ ⅛
12⅛	6½	SymsCp		—	14	82	11⅝	11½	11½	— ⅛
17½	12½	Synovs	.38	2.5	14	155	15⅛	15	15⅛	+ ⅛
43⅝	24⅜	Syntex s	.92	2.3	22	10564	41¼	39⅞	40⅛	— 1⅛
43⅝	27⅜	Sysco	.28	.6	27	1883u	43⅞	43⅛	43½	—
18	4½	SystCt		—	22	91	9⅛	9⅛	9⅛	—
		T								
16½	4⅜	TCBY	.40	5.5	16	560	7½	7¼	7¼	— ⅛
16⅜	5⅝	TCF Fn	.40	2.7	—	18	14⅝	14⅝	14⅝	+ ⅛
8⅞	6⅛	TCW	.84	10.7	—	461	8	7⅞	7⅞	—
51⅛	26	TDK s	.34e	.7	—	48	46⅛	45⅞	46	— ⅛
35⅝	27	TECO	1.72	4.9	15	468	35⅜	35⅛	35⅛	— ⅛
9⅛	6½	TIS	1.36	15.3	9	78	8⅞	8⅝	8⅞	—
19⅞	8⅞	TJX	.46	2.5	17	2018	18⅜	18⅛	18⅛	—
21	16½	TNP	1.63	9.2	10	471	17⅝	17⅝	17⅝	—
47⅞	30⅝	TRW	1.88	4.2	14	878	43½	43	43⅛	— ⅜
2⅝	[illegible]	TacBt		—	—	27	[illegible]	[illegible]	[illegible]	—
29	14	Taiwan		—	—	302	25⅛	25	25	— ⅛
8¼	4½	Talley	.171	—	—	712	5½	4⅞	5⅛	+ ⅛
11⅝	7	Talley pf	1.00	12.5	—	36	8	7½	8	+ ⅜

(Continued on page 11)

NYSE Highs-Lows

NEW HIGHS 75

AlliedSignal
BancOne
CBI s
ChmBnk pfC
CoTChi
FstBosSTF
FrMcRscP
GlfSU dep pf
Hully s
JohnsCn
Lennar
MAWste s
NtHltLab
PaPL 924pf
QuakSICp
SvMer s
TempInl
ToolsRoll
UnvHltRIT

AmCyan
BardCR
Cabletron
Circus
DetE 972pf
FstUnionCp
GenevaStl
Hoemonet n
ICN Pharm
JonesApp n
Luxottica
Monsanto s
OrionCo adj
PlumCreek
RAC Inco
SunTrust
TimeW rt
TritonEngy
ValueCity n

AnnTaylr n
Brinker
ChBnk adj pf
Circus wi
FamDlrSt
FirstarCo
Goodyear
HanJhn Sec
INCO Ltd
Kellwood
ManufH adj a
MorganPrd
PNC Fncl
Potash g
ReadrDig
SuperInd s
TimeWrn pfD
TritonEng pf
VishayIntrt

AshlndCoal
BrokenHill
ChmBnk adj p
CocaCola
FstBosIncFd
FltNor pfB
GlfSU 440pf
HmeD s
InldStl pf
KentuckyUtl
ManufH adj B
MultiRisk n
PPG Ind
PugSdPL
SallieMae
Sysco
TolEd 884pf
UNUM

NEW LOWS 12

BerryPtrl
IES wi
OHM Cp

CMS Engy
IBM
SwiftEngy

FAI Insur
NatCnv pf
TucsonEP

FurrsBsh pf
NewVall pf
USFG pf C

AMEX Highs-Lows

NEW HIGHS 22

AmTr-pt un
Elz Lavud
HubelA
MichAnthny
RevellMon n
WCI Hld pf

AmTr-two prm
Fabind s
Instron
NtlHlthCp
SPI Hld pf
Xytronyx

ArkRestaur
FstRepBcp
IvarCo s
RallFn
SDie 720pr

BarrLab
GrahamFld
JohnPd
RedLionInn
UnCapitl

NEW LOWS 9

vlAT&E
LazareKap
WIRET

AmExplr wt
Lifetime n

BeardOil
PamidaHld n

Digicon n
SierCapR pf

For investment information

read THE MONEY REPORT every Saturday in the IHT

See More

MEDIA MARK

Mr. Clean Tu In New P&G

By St
New Yo

NEW YORK — For th
campaign for househ
Gamble Co. focuses m
on the products in the pac
appearing in U.S. magazines,
friendliness of the ingredients
household cleaner: Spic and
"Everyone deserves a clea
print ad running in magazin
Parenting and Time. Below
deer, the text states, "Procter
designed to meet the highes
standards in environmental
safety." It adds, "Since 1965
they've also been carefully
formulated with biodegrad-
able cleaning agents." The ads
are created by Tatham/
RSCG, Chicago.
The campaign is meant to
address "a consumer need
that says, 'I'd like to know mo
Scott Stewart, a spokesman f
answers," he said, "but it's
label."
But environmentalists were
campaign's claims of environ
said Lois Epstein, a staff engi
Fund, a Washington organiza
Her preference would be fo
Comet, she said, replacing c
have difficulty in degrading,
Resa Dimino, a member of
for Environmental Action,
said "It's typical of P&G to t
On the one hand, they say,
while on the other, they don't
mentally sound."

MR. STEWART said,
line of environmen
company's well-kno
son-making, he added. "As yo
Most of P&G's other "gre
changing product packages to
instance, another campaign p
Span liquid are made of 100 p
By addressing the ecologic
ingredients, P&G is "trying to
be a problem going forward,"
president and household-prod
in New York. That problem:
activists to stop buying comm
ucts and to substitute homem
baking soda and vinegar.

The merger of Manufactur
Banking Corp. is likely to hav
me. In many instances, when
company consolidates advertis
McCann-Erickson New Yor
Group of Companies, create
Hanover. Annual billings are
Susan Irwin, a McCann spokes
asked not to comment.
Della Femina, McNamee
advertising for Chemical. Ex
Edward A. Tedeschi, general m
to comment on the merger.
While it is unclear which age
of the merged companies, Mc
McGillicuddy, chairman and c
to head the merged company.

CURRENCY RA

Cross Rates

Closings in Amsterdam, London and Zurich
and Toronto rates at 3 p.m.
a: To buy one pound; b: To buy one dolla
available

Other Dollar Values

Currency	Per $	Currency	Per $
Argen. austral	[illegible]	Greek drac.	195.2
Austral. $	[illegible]	Hong Kong $	7.757
Austr. schil.	[illegible]	Indian rupee	26.04
Brazil cruz.	[illegible]	Indo. rupiah	1952.0
Chinese yuan	[illegible]	Irish £	0.670
Danish krone	[illegible]	Israeli shek.	2.346
Egypt. pound	[illegible]	Kuwaiti dinar	0.294
Fin. markka	[illegible]	Malay. ring.	2.78

New York rates unless marked * (local rate.

Forward Rates

Currency	30-day	60-day	90-day
Pound Sterling	[illegible]	7.6378	1.6311
Deutsche mark	[illegible]	1.8009	1.8052
Swiss franc	[illegible]	1.5596	1.5616

Sources: NMB Bank (Amsterdam); Indosue
(Milan); Banque Nationale de Paris (Paris)
(Tokyo); IMF (SDR); Gosbank (ruble). Ot

INTEREST RAT

Eurocurrency Deposits

Sources: All Reuters except ECU: Lloyds Ba
Rates applicable to interbank deposits of $1 m

Key Money Rates

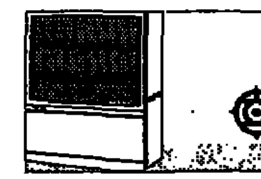
July 16

Sources: Reuters, Salomon Brothers, Bank of To
and Commerzbank, Credit Lyonnais.

هكذا من الأصل

هكذا من الأصل

See More Multi-System Projection TV.



Innovative Results From HITACHI

MEDIA MARKETS

Mr. Clean Turns 'Green' In New P&G Campaign

By Stuart Elliott
New York Times Service

NEW YORK — For the first time, a "green" advertising campaign for household products made by Procter & Gamble Co. focuses not only on their packaging but also on the products in the packages. Print advertisements, now appearing in U.S. magazines, tout the purported environmental friendliness of the ingredients of three venerable P&G brands of household cleaner: Spic and Span, Comet and Mr. Clean.

"Everyone deserves a clean home," says the headline of the print ad, running in magazines like *Country Living*, *Newsweek*, *Parenting* and *Time*. Below photographs of a young girl and a deer, the text states, "Procter & Gamble household cleaners are designed to meet the highest standards in environmental safety." It adds, "Since 1965, they've also been carefully formulated with biodegradable cleaning agents." The ads are created by Tatham/RSCG, Chicago.

The campaign is meant to address "a consumer need that says, 'I'd like to know more about household cleaners,'" said Scott Stewart, a spokesman for P&G. "We think we have good answers," he said, "but it's tough to communicate them on a label."

> **The claims of environmental safety may be 'overreaching.'**

But environmentalists were not immediately persuaded. The campaign's claims of environmental safety "are overreaching," said Lois Epstein, a staff engineer for the Environmental Defense Fund, a Washington organization.

Her preference would be for P&G to reformulate products like Comet, she said, replacing chlorinated chemicals, which often have difficulty in degrading, with nonchlorinated alternatives.

Resa Dimino, a member of the solid-waste alternatives project for Environmental Action, another Washington-based group, said: "It's typical of P&G to talk out of both sides of their mouth. On the one hand, they say, 'We're biodegradable, we're great,' while on the other, they don't try to do anything really environmentally sound."

MR. STEWART said, "We're not getting into the fast lane of environmental marketing." Referring to the company's well-known conservative approach to decision-making, he added, "As you could guess, we're very cautious."

Most of P&G's other "green" campaigns have centered on changing product packages to appeal to the ecology-minded. For instance, another campaign points out that bottles for Spic and Span liquid are made of 100 percent recycled plastic.

By addressing the ecological impact of its cleaning-product ingredients, P&G is "trying to get in front of something that may be a problem going forward," said Jay Freedman, a senior vice president and household-products analyst for Kidder, Peabody in New York. That problem: advice to consumers from ecology activists to stop buying commercially produced cleaning products and to substitute homemade mixtures of ingredients like baking soda and vinegar.

☐

The merger of Manufacturers Hanover Corp. and Chemical Banking Corp. is likely to have repercussions on Madison Avenue. In many instances, when business rivals merge, the merged company consolidates advertising at one agency.

McCann-Erickson New York, a subsidiary of the Interpublic Group of Companies, creates advertising for Manufacturers Hanover. Annual billings are estimated at about $10 million. Susan Irwin, a McCann spokeswoman, said the agency had been asked not to comment.

Della Femina, McNamee Inc., owned by Eurocom, creates advertising for Chemical. Estimated billings are $10 million. Edward A. Tedeschi, general manager of Della Femina, declined to comment on the merger.

While it is unclear which agency is likely to handle the account of the merged companies, McCann may benefit since John F. McGillicuddy, chairman and chief executive of Manufacturers, is to head the merged company.

French Inflation Victory

Rate Falls Below Pace in Germany

Compiled by Our Staff From Dispatches

PARIS — For the first time since 1973, France's 12-month inflation rate has dropped below that of Germany, the Economics Ministry said Tuesday.

According to provisional figures, the year-to-year inflation rate for France in June was 3.3 percent, compared with Germany's 3.5 percent.

The ministry said the May-to-June increase in France of 0.2 percent was the best showing of any Western European country. The average inflation rate for France's main trading partners during the month was 0.4 percent.

The news capped three years of tough policies set up by Finance Minister Pierre Bérégovoy to reduce the French cost of living.

Mr. Bérégovoy's campaign to strengthen the franc and overcome France's reputation for inflation has been fought on tight money and budgetary policies that earned him praise from financial traders and the accusation of leftist critics that he had deserted his socialist principles.

The cost of reunification with the nation's East has unleashed demand for vast amounts of investment money in Germany, where inflation probably will jump to 4 percent this month due to higher taxes. These taxes are specifically to pay for the costs of unification.

Economists said France — where they see a fall to 2.8 percent or less in annual inflation by the end of the year — could stay ahead in the symbolic cost-of-living race for the next two years. German price growth is seen as moving toward 4 percent annually in 1991.

Financial markets have speculated that the economic news might encourage the Bank of France to make a small cut in interest rates. Mr. Bérégovoy said Tuesday that the economic news would consolidate the French franc, which would facilitate a rate cut.

Prime Minister Edith Cresson wants to ease borrowing costs for French businesses struggling to cope with a stalled economy. French property rates and unemployment are among the highest in the industrial world.

France still must pay half a percentage point more on its debt than Germany, showing that investors need convincing that it is as good a home for savings as Germany.

The franc remains stuck close to the bottom of the European Monetary System's grid. *(Reuters, AP)*

In Chemical-Hanover Mix, A Single Cure for Many Ills

By Floyd Norris
New York Times Service

NEW YORK — Two of New York's largest banks, each damaged by lending excesses of the last two decades, hope that together they can again forge a strong financial institution.

John F. McGillicuddy, chairman of Manufacturers Hanover Corp., spoke Monday of restoring the credibility of the two banks. He said that would be accomplished by slashing costs and raising capital when the new Chemical Banking Corp. is created next year.

In some ways, the best thing that can be said for the banks is that they made different mistakes.

Manufacturers Hanover suffered from unwise lending in the Third World and has done less than many competitors to put those problems behind it.

Chemical, on the other hand, paid too much for acquisitions in Texas and New Jersey, and had a much greater exposure to commercial real estate losses.

Many of the mistakes were also made by other big banks as they rushed into one fad after another. Walter V. Shipley, chairman of Chemical who will run the combined bank after 1994, vowed that the new bank would be more careful in assessing risks and would not leap to imitate competitors. "The lemming era of banking is over," he said.

In commercial real estate, Chemical said that 17.3 percent of its $6.7 billion in assets were nonperforming as of March 31, compared with 11 percent of Manufacturers Hanover's $3.5 billion.

"We are not going to be aggressively soliciting real estate loans, Mr. McGillicuddy said, but he said the bank would not withdraw from the field.

Hesitance to lend for commercial real estate coupled with the fact that as many as 70 branches in New York could be closed made the announcement less than encouraging for the city's battered real estate industry.

Before the combined bank is able to put new strategies into effect, it will face a host of smaller problems that could destroy the merger.

Different computer systems must be integrated. The risk of messing up that process and alienating customers is high.

It will be a challenge to keep the best employees while the jockeying goes on regarding which of 6,200 workers will be cut.

As the financial situations of both banks deteriorated, the bond-rating agencies grew more cautious. Moody's rated both banks Baa-3, the lowest investment-grade rating, while Standard & Poor's gave them a slightly better BBB+.

Both Mr. McGillicuddy and Mr. Shipley said the ratings cost them business in areas like long-term foreign exchange trading and interest-rate swaps.

Some companies are unwilling to take the promises of a bank rated so low. The two executives said their goal was to raise the ratings to single-A by the end of

See BANKS, Page 10

Options Jumped Ahead of Merger

The Associated Press

WASHINGTON — Volume in Manufacturers Hanover Corp. stock options soared late last week in advance of the announcement that the nation's ninth largest bank would merge with Chemical Banking Corp.

However, officials at the American Stock Exchange and the Securities and Exchange Commission declined to comment Tuesday on whether the surge was under investigation. The merger plan was announced Monday.

Typically, the Amex and the SEC look at the performance of securities before and after significant news that could affect market price.

Volume of Manny Hanny call options — purchased with the belief that a stock's price will rise rapidly — jumped on Friday, according to the Amex.

Greenspan Says U.S. on Track to Slow Recovery

By Lawrence Malkin
International Herald Tribune

NEW YORK — Chairman Alan Greenspan said Tuesday that the Federal Reserve Board is standing pat on its monetary targets because it favors the low-inflation, slow-growth recovery that seems to be developing.

Wall Street said ho-hum to his semiannual report on the Fed's outlook and targets for the U.S. economy, in which he reassured Congress that the present monetary ranges allow "ample room" for maneuver by the Fed this year and next if the recovery falters or if inflation unexpectedly revives.

Nothing in his testimony to the House Banking Committee indicated the Fed would quickly resume aggressive easing of credit. He characterized recent Fed policy as "watchful waiting" while the statistics of recovery unfold.

Partly because much of this had been foreshadowed by leaks of the target ranges and by Mr. Greenspan's own cautious statements upon his reappointment last week, the currency and stock markets were steady after a few initial blips.

The dollar tried to rise after he said its source of strength lay in the economy's good prospects.

Economists have predicted that the central bank, after bringing the economy in for the soft landing of a shallow recession, would now try to steer it into a soft takeoff "without any more boost than is absolutely necessary to clear the treetops," as Neal Soss of First Boston phrased it.

This pattern was borne out by the economic projections presented to Congress last week by the Federal Reserve's Open Market Committee, which is composed of the Fed's governors and regional bank presidents.

The committee forecast "meaningful progress" in reducing consumer inflation to a range of 3.25 percent to 3.75 percent this year and 3 percent to 4 percent in 1992. Growth in real gross national product was predicted at only 0.75 percent to 1 percent this year and a very moderate 2.25 percent to 3 percent during the election year of 1992.

These figures are more than academic, because the Fed is the one forecaster in the nation that can actually do something to help make its predictions come true. For the present, Mr. Greenspan said, the central bank views the economic outlook as "generally favorable" and believes its forecast will best be served by retaining its present guidelines for money growth next year. Those guidelines are between 2.5 percent and 6.5 percent.

Because of cautious growth in bank lending, the money supply is currently growing just below 4 percent, Mr. Greenspan said. This is better than during the credit crunch earlier this year but well below the level of credit supplied to the economy during previous recoveries.

For the past three years, the Fed has tightened its money supply targets each year to squeeze down inflation gradually and minimize the risk of a recession. During this month's Open Market Committee meeting, there was a debate on whether to tighten the targets another notch next year, as some of the committee's inflation hawks have suggested.

Details of the closed-door meeting are still obscure, and it is not known whether any member actually argued the opposite case for a reversal of the gradualist policy to stimulate growth actively next year, as the Bush administration would have preferred. The no-change policy adopted therefore seems like a holding compromise.

Mr. Greenspan told Congress that one important reason not to change policy now is that, like less-exalted economic seers, the committee itself is under "some uncertainty about the vigor and durability of the economic recovery, as well as about developments affecting the future of the thrift and banking industries."

He said the Open Market Committee therefore "felt that the money ranges retained enough scope for policy to be responsive, should the economy stray substantially from its expected path over the remainder of the year." As for next year's ranges, he said they can be re-evaluated and changed even "before they come fully into play." Translation: until the economy settles into a more predictable path, the Fed is playing it by ear.

Abu Dhabi Cries 'Foul' in BCCI Seizure

Steven Prokesch
New York Times Service

LONDON — The Bank of England said Tuesday that its governor, Robin Leigh-Pemberton, was in Abu Dhabi as part of "a continuing dialogue" about the Bank of Credit and Commerce International, the Abu Dhabi-controled bank seized by regulators around the world because of alleged large-scale fraud and concealed losses.

The trip follows a sharp attack by Abu Dhabi officials on the regulators for taking the drastic action of closing most of what was one of the world's largest private banks. They also attacked Price Waterhouse, BCCI's auditors, for not uncovering the alleged wrongdoing sooner.

The ruler of Abu Dhabi, Sheikh Zayed ibn Sultan an Nahayan; the Abu Dhabi government, and the Abu Dhabi Investment Authority became majority shareholders last year, when they raised their stake to 77 percent.

In a four-page statement released here Tuesday through a public relations firm, Abu Dhabi officials said they were "shocked by the abrupt action" by regulators on July 5.

Given the steps already taken and planned to reform and financially strengthen BCCI, "the majority shareholders deplore what they consider to be the unjustified action taken by the Bank of England, the Luxembourg Monetary Institute and other regulators," they said.

Regulators moved against BCCI after an investigation conducted by Price Waterhouse at the behest of the Bank of England uncovered evidence of what Mr. Leigh-Pemberton described as widespread fraud.

BCCI's main entities are incorporated in Luxembourg and the Cayman Islands. London had been the operating headquarters for the European operations and a large amount of its deposits also reside in Britain.

A Bank of England official said Abu Dhabi had injected $2 billion in capital during the last year or so and that at the time BCCI was seized on July 5, Sheikh Zayed had an outstanding pledge to inject an even greater sum.

Abu Dhabi officials said they had also been overhauling BCCI's entire structure to put the shaken BCCI on a solid footing following its guilty plea last year in the United States to drug-money laundering.

The Abu Dhabi officials also said that "they cannot absolve Price Waterhouse for not having discovered the irregularities earlier" since it had been auditing the entire BCCI group since 1987 and BCCI Overseas Ltd., the unit based in the Cayman Islands, for 15 years.

Politicians and the public in Britain have criticized the Bank of England, saying it should have moved sooner against BCCI — or at least warned the public — given problems uncovered by audits.

A Bank of England official said regulators from a number of countries who began supervising BCCI more closely in 1988 had been aware of serious financial problems at the bank for several years and had also concluded last year that the bank was suffering from poor management. That conclusion led to the actions by the Abu Dhabis, the official said.

But the problems that led to those actions were different from those discovered this year, the Bank of England official said.

Price Waterhouse and the Bank of England said a BCCI employee tip combined with irregularities the accounting firm had begun to uncover caused the Bank of England to order Price Waterhouse in March to undertake the investigation.

CURRENCY RATES

Cross Rates

July 16

	$	£	D.M.	F.F.	Lire	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	2.023	3.333	1.1264	0.332	0.1513 *	—	5.472 *	1.2985	1.4735 *	1.761	1.80 *
Brussels	36.9625	60.935	20.586	6.067	2.7658 *	18.275	—	23.7225	0.2693	32.2675	32.87 *
Frankfurt	1.7925	2.959	—	0.2947	0.1343 *	0.8879	4.857 *	1.1527	1.309 *	1.5631	1.595 *
London (a)	1.6485	—	2.9504	10.05	2203.85	3.3249	60.91	2.5653	226.085	1.8898	185.51
Madrid	112.357	185.614	62.689	18.468	8.419 *	55.653	3.0451	72.255	82.042 *	98.06	—
Milan	1,334.75	2,202.75	744.44	219.30	—	660.96	36.163	859.25	9.744	1,164.15	11.878
New York (b)	—	1.642 a	1.8005	6.1095	1,340.80	2.0273	37.045	1.5635	137.285	1.148	112.35
Paris	6.087	10.046	3.394	—	0.4559 *	3.013	0.1649	3.9125	4.4405 *	5.31	5.416 *
Tokyo	137.85	225.58	76.25	22.47	0.1025	67.72	3.7051	88.19	—	119.61	1.215
Toronto	1.1469	1.8854	0.6372	0.1878	0.856 *	0.5659	3.096 *	0.734	0.8362 *	—	1.018 *
Zurich	1.556	2.5706	0.8684	0.2557	0.1145 *	0.7704	4.2155 *	—	1.1366 *	1.3584	1.2847 *
1 ECU	1.1469	0.6943	2.0556	6.9776	1,530.55	2.3155	42.318	1.7829	157.889	1.3141	128.863
1 SDR	1.3225	0.8013	2.3766	8.0501	1,765.20	2.67	48.8102	2.0565	181.116	1.514	148.592

Closings in Amsterdam, London and Zurich, fixings in other centers; New York closing rates and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9925.0	Greek drac.	195.35	Mex. peso	3029.00	S. Afr. rand	2.8715
Austral. $	1.2912	Hong Kong $	7.7575	N. Zealand $	1.773	Soviet ruble*	0.605
Austr. schil.	12.61	Indian rupee	26.042	Norw. krone	6.9885	Swed. krona	6.487
Brazil cruz.	325.60	Indo. rupiah	1952.00	Phil. peso	27.00	Taiwan $	26.49
Chinese yuan*	5.3545	Irish £	0.6702	Port. escudo	153.70	Thai baht	25.69
Danish krone	6.9305	Israeli shek.	2.3464	Saudi riyal	3.75	Turkish lira	4333.02
Egypt. pound	3.2977	Kuwaiti dinar	0.2943	Sing. $	1.7506	UAE dirham	3.672
Fin. markka	4.311	Malay. ring.	2.782	S. Kor. won	731.40	Venez. boliv.	59.20

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6443	1.6378	1.6318	Canadian dollar	1.1489	1.1513	1.1533
Deutsche mark	1.7965	1.8009	1.8053	Japanese yen	137.12	137.26	137.43
Swiss franc	1.5571	1.5596	1.5616				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

July 16

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5 7/8-6	8 3/4-8 7/8	7 11/16-7 13/16	10 7/8-11 1/16	9 5/16-9 1/2	7 5/16-7 1/2	9 9/16-9 11/16	7 1/2
2 months	5 15/16-6 1/16	8 7/8-9	7 3/4-7 7/8	10 7/8-11 1/16	9 5/16-9 1/2	7 5/16-7 1/2	9 5/8-9 3/4	7 1/2
3 months	6-6 1/8	9-9 1/8	7 3/4-7 7/8	10 7/8-11 1/16	9 5/16-9 1/2	7 5/16-7 1/2	9 11/16-9 13/16	7 9/16
6 months	6 1/16-6 3/16	9 1/16-9 3/16	7 3/4-7 7/8	10 3/4-10 15/16	9 5/16-9 1/2	7 5/16-7 1/2	9 3/4-9 7/8	7 3/4
1 year	6 5/16-6 7/16	9 1/4-9 3/8	7 5/8-7 3/4	10 9/16-10 13/16	9 3/8-9 9/16	7 5/16-7 1/2	9 11/16-9 13/16	7 7/8

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

July 16

	Close	Prev.
United States		
Discount rate	5 1/2	5 1/2
Prime rate	8 1/2	8 1/2
Federal funds	5 13/16	5 15/16
Com paper 90-179 days	6.00	6.00
3-month Treasury bills	5.57	5.56
6-month Treasury bills	5.72	5.69
1-year Treasury bills	5.91	5.90
30-year Treasury bond	8.45	8.46
2-month CD's	5.70	5.70
3-month CD's	5.80	5.80
Japan		
Discount rate	5 1/2	5 1/2
Call money	7 13/32	7 11/32
2-month interbank	7 7/16	N.Q.
3-month interbank	7 7/16	7 7/16
Germany		
Discount rate	6 1/2	6 1/2
Lombard rate	9.00	9.00
Call money	8 3/4	8.80
1-month interbank	8.95	8.95
3-month interbank	9.05	9.05
6-month interbank	9.20	9.20
Britain		
Bank base rate	11.00	11.00
Call money	11.00	11.00
3-month interbank	11 1/32	11 1/16
6-month interbank	10 13/16	10 15/16
France		
Intervention rate	9.00	9.00
Call money	9 5/16	9 5/8
1-month interbank	9 5/8	9 5/8
3-month interbank	9 5/8	9 5/8
6-month interbank	9 5/8	9 5/8

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

July 16

1 month	5 15/16 - 6 1/16
2 months	6 - 6 1/8
3 months	6 1/16 - 6 3/16
6 months	6 1/8 - 6 1/4
1 year	6 5/16 - 6 7/16

Source: Reuters.

U.S. Money Market Funds

July 16

Merrill Lynch Ready Assets 30-day average yield:	5.45
Telerate Interest Rate Index:	5.952

Source: Merrill Lynch, Telerate.

GOLD

July 16

	A.M.	P.M.	Ch'ge
Hong Kong	368.75	368.85	— 0.70
Luxembourg	368.85	—	— 0.45
Paris (12.5 kilo)	366.82	366.88	— 0.36
Zurich	368.85	368.75	+ 0.30
London	368.50	368.70	+ 0.90
New York	—	368.95	— 0.70

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

TV Giant NHK Adds to Japan's Season of Scandal

By T. R. Reid
Washington Post Service

TOKYO — Is this a TV soap opera, or what?

Japan's highly esteemed and influential public broadcasting network, NHK, has produced a spring and summer of scandals that would make a delicious miniseries.

In Act One, the serious, highly respected anchor of Japan's top-rated national news show, NHK's "Morning Wide," somehow got into a furious drunken fracas over a taxi fare and ended up bopping the poor cabbie in the head with his cellular phone.

In Act Two, the serious, highly respected chairman of the network suspended the anchor from the morning news, creating furor among fans.

In Act Three, the same network chairman gave Japan's Diet, or parliament, a personal report on a trip to New Jersey to visit an equipment supplier. Then Tokyo tabloid newspapers revealed that he was actually in a Los Angeles hotel with a "mystery woman" and never made it to New Jersey.

All of which resembles the sexy dramas sometimes shown on Japan's five commercial TV networks. But it is hardly natural fare for public broadcasting giant NHK, the respected and respectable behemoth that towers over the TV world here.

The public network's running scandal reached a culmination Monday when the chairman, Keiji Shima, 63, announced his resignation. Mr. Shima said he would give up the top job in Japanese broadcasting to emphasize his error in lying to a Diet committee about the purported New Jersey trip.

Nobody has yet said what will happen to the popular morning anchor, Sadatomo Matsudaira. But there is considerable speculation he will get his job back now that his nemesis has been forced out of the executive suite.

The trials of NHK hardly rise to the level of corruption revealed in recent investigations of top politicians or this summer's wrongdoing by Japan's four biggest securities firms. But for people here, the network's nightmare summer means one more revered national institution entangled in scandal.

"Even NHK!" said a woman interviewed on the street Monday by a commercial network, TBS. "I would have thought NHK wouldn't get involved in something shameful like this."

NHK — the initials mean "Nippon Hoso Kyokai," or "Japan Broadcasting Association" — is a pervasive force in the daily life of this nation.

NHK is supervised by a board appointed by the prime minister, and its budget gets perfunctory review from the government. Its management is independent, however; its news reporting is often probing and sometimes critical of the government.

A Nomura broker allegedly defrauded investors. Page 13

NHK invariably rates as the most popular radio and TV operation in Japan. More than 90 percent of Japan's households pay the voluntary $7.50 per month contribution to NHK.

NHK broadcasts everything from daily French, Chinese, and English lessons to new rock bands. Its morning soap opera is usually Japan's highest-rated TV show.

NHK includes two VHF and two satellite TV channels, three radio networks and a global shortwave service.

NHK dramas are broadcast all over East Asia; they are shown in Hawaii with English subtitles.

Mr. Shima's dream was to set up a global instant-news satellite broadcasting system so that NHK could become an Asian equivalent of CNN.

NHK's reputation as a highly respectable but somewhat stuffy institution was nicely personalized in the person of Mr. Matsudaira, the steady, albeit stodgy, morning news anchor.

Thus nearly everyone here was astounded one morning last spring when the Sankei Shimbun, a big national newspaper, broke the news of his battle with a cab driver. Mr. Matsudaira has reportedly admitted he had too much to drink that night, and apologized.

But Mr. Shima adamantly refused to let him return to his top-rated newscast.

Mr. Shima's personal ordeal stemmed from the events of last April 18, when a NASA Atlas rocket failed on the launch pad in Florida, destroying an NHK satellite that was supposed to advance Mr. Shima's ambitious plans for higher quality global broadcasting.

Shortly afterward, appearing as a witness here before a Diet communications committee, Mr. Shima was asked where he had been when the satellite was wrecked. He said he was in New Jersey, keeping close watch at the office of the General Electric subsidiary that built the satellite for NHK.

This testimony was not true, as Mr. Shima now concedes. NHK now says that he was at a hotel in Los Angeles at the time.

According to the scandal-mad sports newspapers and weekly magazines here, the NHK chairman, was accompanied by a woman who was not his wife. Mr. Shima says the reports are "offensive," but does not deny them.

Mr. Shima's admission that he made "incorrect statements" before the Diet, and the announcement of his resignation, may come as a mild surprise to those who depend on NHK for their news. While the tabloid press has gone crazy over the story for weeks, NHK itself didn't broadcast a word until last Friday.

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MARKET DIARY

Concern Over IBM Sends Stocks Down

United Press International

NEW YORK — Stocks ended lower Tuesday in active trading on the New York Stock Exchange, breaking a three-day winning streak amid growing worries over the second-quarter earnings of International Business Machines Corp.

The Dow Jones industrial average, which had gained 45.84 in the past three sessions, including 9.84 Monday, slipped 6.71 to 2,983.90.

N.Y. Stocks

Among the broad-based gauges, the NYSE composite index eased 0.27 to 209.12 and the Standard & Poor's 500-stock index lost 0.85 to 381.54. The price of an average NYSE share slipped 4 cents.

Advances, however, topped declines by a narrow margin. Volume amounted to 182.7 million shares, up from 161.8 million Monday.

Prices lost ground on the American Stock Exchange and in the over-the-counter market.

IBM, a major Dow component, fell 2⅝ to 96⅞ in brisk trading, hovering just above its 52-week low of 96¼, set Oct. 15, after some cautionary comments regarding the company's second-quarter earnings.

IBM is expected to announce quarterly results before the market opens on Friday.

The IBM worries sent other computer issues down sharply: Digital Computer lost ⅝ to 65¼, NCR slipped ¼ to 107½, Honeywell fell 1⅛ to 60⅝ on the Big Board, while Apple Computer fell 1¾ to 43¾ in OTC trading.

On the trading floor, RJR Nabisco Holdings paced the Big Board actives, ending unchanged at 11½. Pepsico followed, rising ¼ to 30¼.

Greenspan Gives Dollar A Lift in Quiet Trading

Reuters

NEW YORK — The dollar closed higher in quiet trading, helped by positive comments about the U.S. economy from Alan Greenspan, chairman of the Federal Reserve, and by technical buying, traders said.

"I get the impression the market is trying to probe the topside to see if central banks are lurking in the shadows," said Bob Hatcher, a dealer for Barclays Bank. He said that at around 1.80 Deutsche marks, the market starts to worry about central bank intervention such as happened Friday.

Foreign Exchange

The dollar closed Tuesday at 1.8005 DM, up from Monday's finish of 1.7917 DM, and at 137.285 yen, up from Monday's 137.00 yen.

The dollar also closed at 1.5635 Swiss francs, up from Monday's 1.5505, and at 6.1095 French francs, up from 6.0815. The British pound was down at $1.642 from Monday's $1.651.

As for Mr. Greenspan, he said he sees compelling signs that the U.S. recession is over and that a modest recovery has begun. In testimony to a House banking subcommittee, Mr. Greenspan said Fed officials see the U.S. economy rising above its pre-recession peak by year-end.

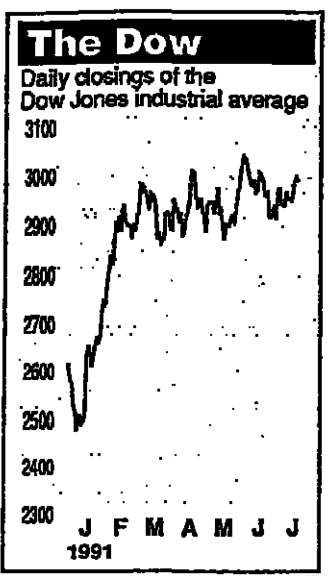
"The dollar received a little support from Greenspan saying that the recovery is under way," said Earl Johnson, vice president of Harris Trust and Savings Bank.

Traders agreed that the day was uneventful.

The dollar closed in London at 1.7975 Deutsche marks, up from Monday's 1.7915 DM, and at 137.05 yen after Monday's 136.90.

Also in London, the dollar closed slightly up at 1.5611 Swiss francs compared with Monday's 1.5524, and slightly down at 6.0845 French francs after Monday's 6.0875. The British pound eased to $1.6485 from Monday's $1.6495.

Via Associated Press July 16



NYSE Most Actives

	Vol.	High	Low	Last	Chg.
RJR Nb n	32738	11⅝	11⅜	11½	+ ⅛
PepsiC s	31001	30⅝	29⅞	30¼	+ ⅜
TritEng	24784	29¾	25¾	29½	+4½
ChmBnk	23326	27⅛	25⅝	25⅝	—1
Marvel n	22602	19⅝	18⅛	18¾	
IBM	21385	99½	96	96⅞	—2⅝
WarnL s	19633	70	68	68⅛	—1⅞
TimeW rt	19311	7¾	5⅝	7¾	+1⅞
AMD	19293	12⅜	11⅞	11⅞	—1⅛
Anacmp	18678	4⅝	4⅛	4½	+ ⅜
BlockE s	18214	9⅞	9½	9⅞	+ ⅜
MfrHan	17305	30⅛	28⅝	28¾	— ⅝
Waste	17131	36⅝	35¼	36⅛	+ ½
vlLTV	16584	1½	1¼	1½	+ ¼
AmExp	15918	23	22⅝	22⅞	

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Medchm	6477	13½	12⅞	12⅞	— ⅝
MetMB	4574	17	16	16⅛	— ⅜
DowC rt	4053	7¾	7	7⅝	+ ⅜
CtzFst	3409	4¼	3	4⅛	+1
EchoBy	3225	10	9¾	9⅞	— ⅛
OMI	3033	9⅛	8¾	9	+ ¼
GrhmFl	2607	8⅝	8¼	8¼	— ⅜
PallCp s	2140	35¾	35⅝	35⅝	
Hasbro	1939	29⅞	29⅝	29¾	+ ¼
WangB	1925	3⅝	3¼	3⅜	+ ⅛
IvaxCp s	1895	31¼	29¾	29⅞	— ½
Hilhav	1810	2⅝	2½	2⅝	
FruitL	1521	15⅝	15	15	— ⅜
Withrd	1502	5¼	4⅞	5⅛	+ ⅛
WIRET	1378	14	12⅞	13¼	—1⅛

NYSE Diary

	Close	Prev.
Advanced	834	996
Declined	757	595
Unchanged	502	471
Total Issues	2093	2062
New Highs	75	91
New Lows	12	3

Amex Diary

	Close	Prev.
Advanced	265	290
Declined	300	267
Unchanged	225	260
Total Issues	790	817
New Highs	22	21
New Lows	9	8

NASDAQ Diary

	Close	Prev.
Advanced	947	1,071
Declined	957	759
Unchanged	2,214	2,286
Total Issues	4,118	4,116

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2994.63	3012.52	2962.88	2983.90	— 6.71
Trans	1208.22	1216.33	1199.22	1205.57	— 2.72
Util	198.13	199.13	196.99	198.50	— 0.26
Comp	1063.84	1070.30	1054.25	1061.25	— 2.09

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	456.73	454.20	455.02	— 0.90
Transp.	293.79	292.29	292.67	— 0.60
Utilities	137.52	136.32	136.71	— 0.76
Finance	30.57	30.38	30.45	— 0.01
SP 500	382.94	380.80	381.54	— 0.85
SP 100	364.85	362.43	363.36	— 0.92

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	209.63	208.93	209.12	— 0.27
Industrials	264.28	263.62	263.62	— 0.25
Transp.	177.32	176.70	176.70	— 0.05
Utilities	89.85	89.53	89.53	— 0.44
Finance	153.97	153.68	153.68	+ 0.02

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	497.43	493.58	493.60	— 2.59
Industrials	555.88	548.93	548.94	— 4.93
Finance	491.33	487.17	490.82	+ 4.56
Insurance	548.00	543.83	545.00	— 0.27
Utilities	567.81	560.90	560.90	— 5.64
Banks	327.94	324.77	327.24	+ 2.59
Transp.	513.02	506.63	510.35	— 1.10

AMEX Stock Index

High	Low	Close	Ch'ge
366.07	364.91	365.53	— 0.25

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	94.26	Unch.
10 Utilities	95.21	— 0.09
10 Industrials	93.31	+ 0.10

Market Sales

NYSE 4 p.m. volume	182,740,000
NYSE prev. cons. close	201,566,500
Amex 4 p.m. volume	11,320,000
Amex prev. cons. close	12,539,200
NASDAQ 4 p.m. volume	156,947,500
NASDAQ prev. 4 p.m. volume	137,952,800
NYSE volume up	88,747,020
NYSE volume down	69,397,130
Amex volume up	4,188,910
Amex volume down	4,837,860
NASDAQ volume up	55,813,000
NASDAQ volume down	69,739,300

S&P 100 Index Options

July 16

Strike Price	Calls-Last Jly	Aug	Sep	Oct	Puts-Last Jly	Aug	Sep	Oct
330	33½	—	—	—	⅛	—	—	—
335	29¼	30	—	35¼	⅛	⅜	2⅜	4⅝
340	24½	24⅝	28½	—	⅛	1⅛	3⅜	5
345	18½	21¼	—	—	⅛	1⅜	4¼	5⅝
350	14¼	16¼	20¼	—	⅛	2½	5¼	6½
355	9½	12⅝	17¼	—	⅜	3⅝	6⅝	8½
360	5⅛	9	13	16	⅛	5	8⅝	10½
365	1 5	6	9⅝	13	2 ⅜	7	10⅝	—
370	⅛	3⅝	7⅛	9⅝	6⅝	10½	12½	—
375	⅛	2⅛	5	7¼	—	13¼	15⅝	17¼
380	⅛	1⅛	3⅝	—	—	—	19½	—
385	⅛	⅝	2¼	—	—	—	23¼	—

Calls: total vol. 99,258 ; total open int. 361,823
Puts: total vol. 95,195 ; total open int. 390,776

	Dec 92	Dec 93	Dec 92	Dec 93
30	—	9⅛	⅛	—
32½	—	—	1⅛	2 ⅜
35	—	—	2 ⅜	3
37½	3⅛	—	3⅛	4

Calls: total vol. n.a. ; total open int. 22,817
Puts: total vol. n.a. : total open int. 67,000

Source: CBOE.

EUROPEAN FUTURES

Food

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Aug	228.00	240.00	231.40	227.80	230.40	232.40
Oct	199.00	200.60	204.00	195.80	203.40	204.60
Dec	182.00	194.60	192.00	187.00	188.00	195.00
Mar	187.80	189.60	190.20	185.00	190.00	191.00
May	188.40	192.60	188.00	188.00	192.00	193.40
Aug	192.00	196.60	192.00	192.00	194.40	197.40
Oct	194.80	198.60	195.00	195.00	197.00	200.00
Est. Sales 976.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
Jul	576	582	596	584	591	595
Sep	603	604	623	600	618	619
Dec	640	641	662	638	657	658
Mar	679	680	700	676	692	693
May	702	703	717	698	712	714
Jul	723	724	740	722	733	734
Sep	743	744	758	740	753	754
Est. Sales 4,287.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
Jul	531	535	532	528	531	534
Sep	552	553	555	551	553	554
Nov	571	572	575	571	572	573
Jan	590	591	591	586	587	588
Mar	602	604	604	602	602	605
Est. Sales 2,113.						

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons					
Oct	275.00	273.50	273.60	273.70	— 3.00
Dec	N.T.	N.T.	263.00	265.00	— 4.80
Mar	266.50	266.50	265.00	267.00	— 3.50
May	N.T.	N.T.	267.00	268.50	— 4.30
Aug	N.T.	N.T.	278.50	272.50	— 4.50
Oct	N.T.	N.T.	252.00	255.00	Unch.

Est. sales 667. Prev. sales 1,064.
Open interest 10,663.

Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1306.00	1307.00	1302.00	1304.00
Forward	1339.00	1340.00	1335.00	1337.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1340.00	1342.00	1329.00	1330.00
Forward	1354.00	1355.00	1345.00	1346.00
LEAD Sterling per metric ton				
Spot	329.00	331.00	327.00	329.00
Forward	339.00	340.00	337.00	337.50
NICKEL Dollars per metric ton				
Spot	8610.00	8620.00	8501.00	8520.00
Forward	8570.00	8575.00	8510.00	8515.00
TIN Dollars per metric ton				
Spot	5645.00	5655.00	5640.00	5650.00
Forward	5735.00	5740.00	5725.00	5730.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1059.00	1061.00	1054.00	1056.00
Forward	1073.00	1074.00	1068.00	1069.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Sep	89.44	89.38	89.40	— 0.01
Dec	89.85	89.79	89.82	+ 0.01
Mar	90.00	89.97	89.98	Unch.
Jun	89.84	89.82	89.81	— 0.01
Sep	89.58	89.55	89.56	Unch.
Dec	89.47	89.46	89.47	+ 0.01
Mar	89.35	89.34	89.34	+ 0.01
Jun	89.34	89.33	89.33	+ 0.01
Sep	89.33	89.33	89.32	+ 0.01
Dec	89.32	89.32	89.31	+ 0.01
Est. volume: 19,003. Open interest: 122,095.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Sep	93.72	93.69	93.72	+ 0.02
Dec	93.15	93.12	93.15	+ 0.01
Mar	93.09	93.07	93.09	+ 0.01
Jun	92.69	92.68	92.69	Unch.
Sep	92.29	92.29	92.28	+ 0.01
Dec	N.T.	N.T.	91.90	+ 0.01
Mar	N.T.	N.T.	91.92	+ 0.01
Est. volume: 1,390. Open interest: 29,655.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Sep	90.83	90.80	90.81	— 0.02
Dec	90.79	90.76	90.77	— 0.04
Mar	90.98	90.94	90.95	— 0.02
Jun	91.11	91.08	91.09	— 0.03
Sep	91.27	91.27	91.27	— 0.04
Dec	91.42	91.40	91.39	— 0.03
Mar	N.T.	N.T.	91.44	— 0.03
Jun	N.T.	N.T.	91.48	— 0.03
Est. volume: 15,514. Open interest: 104,142.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Sep	92-06	91-26	91-29	— 0-02
Dec	91-30	91-30	91-28	— 0-02
Est. volume: 13,712. Open interest: 33,232.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Sep	84.55	84.19	84.24	— 0.30
Dec	84.69	84.42	84.45	— 0.29
Mar	N.T.	N.T.	84.60	— 0.29
Est. volume: 33,721. Open interest: 73,512.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Aug	187.00	183.00	186.50	186.50	+ 2.25
Sep	187.50	184.00	187.00	187.25	+ 2.25
Oct	188.75	185.50	188.75	188.75	+ 2.00
Nov	190.00	187.50	190.00	190.00	+ 1.50
Dec	190.50	187.75	190.00	190.50	+ 1.50
Jan	186.50	186.00	186.50	186.50	+ 1.00
Feb	180.50	180.50	180.50	179.75	+ 1.00
Mar	N.T.	N.T.	N.T.	176.50	+ 1.00
Apr	N.T.	N.T.	N.T.	173.00	+ 1.00
Est. Sales 8,000 . Prev. sales 8,609 . Open interest 80,209					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Aug	19.83	19.60	19.75	19.75	+ 0.22
Sep	19.87	19.60	19.72	19.72	+ 0.21
Oct	19.81	19.59	19.66	19.66	+ 0.15
Nov	19.70	19.65	19.65	19.65	+ 0.13
Dec	19.64	19.54	19.54	19.54	+ 0.13
Jan	19.45	19.45	19.45	19.45	+ 0.10
Feb	19.38	19.38	19.38	19.33	+ 0.10
Est. Sales 27,000 . Prev. sales 25,438 . Open interest 61,027					

Stock Indexes

FTSE 100 (LIFFE) £25 per index point				
Sep	2597.0	2582.0	2588.0	+ 18.0
Dec	2630.0	2624.0	2628.0	+ 18.5
Est. volume: 6,165. Open interest: 31,668.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Spot Commodities

Commodity	Today	Prev.
Aluminium, lb	0.593	0.591
Coffee, lb	0.68	0.68
Copper electrolytic, lb	1.1065	1.111
Iron FOB, ton	213.00	213.00
Lead, lb	0.33	0.33
Silver, troy oz	4.365	4.375
Steel (billets), ton	473.00	473.80
Steel (scrap), ton	0.99	0.99
Tin, lb	3.6611	3.6643
Zinc, lb	0.5367	0.5367

Dividends

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
MFS Charter Inc Tr	M	.126	8-12	7-26
MFS Multimkt Total	M	.07	8-12	7-26
INCREASED				
Berlitz Intl	Q	.14	10-16	9-30
STOCK				
SPI Pharmaceut		.15PC	8-5	7-25
USUAL				
AAR Corp	Q	.12	9-4	8-5
Charter One Finl	Q	.16	8-13	7-29
Deprenyl Research		c-.15	8-23	8-9
Fingerhut Cos	Q	.08	8-19	7-29
1st Citizen Bcshr A&B	Q	.10	10-7	9-16
Lilly (Eli) & Co	Q	.50	9-10	8-15
Miller(Herman) Inc	Q	.13	10-15	8-31
Otter Tail Power	Q	.40	9-10	8-15
Pittston Co	Q	.05	9-3	8-15
Southern Co	Q	.53 ½	9-6	8-5
St Paul Bancorp	Q	.10	8-13	7-31
Xerox Corp	Q	.75	10-1	9-6

a-annual; c-Canadian rate; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
July 15	568,763	734,877	14,800
July 12	792,827	633,223	13,903
July 11	629,005	642,358	21,505
July 10	712,355	641,509	6,627
July 9	579,447	696,611	29,518

*Included in the sales figures.

U.S. / AT THE CLOSE

Chase Exploring Options for Future

NEW YORK (Reuters) — Following the announcement of the planned merger between Chemical Banking Corp. and Manufacturers Hanover Corp., the chief financial officer of Chase Manhattan Corp., Michael Esposito, said the company continues to explore all strategic options for the future and has been for some time.

Chase, along with some other money-center banks, has been considered by some analysts to be a merger candidate but Mr. Esposito said he could not comment on options that the company has explored or will explore.

Mr. Esposito said he does not expect an improvement in the recovery of certain segments of the economy for the balance of 1991.

Chase on Monday reported second quarter 1991 net income of 80 cents per share, compared with 24 cents per share in 1990's second quarter.

Times Takes Write-Off on Severance

NEW YORK (NYT) — The New York Times Co. said Monday that it would take a pretax charge of $20 million against second-quarter earnings to cover severance costs for 160 employees who are voluntarily retiring early.

The company projected that the write-off would come to about $11.4 million, or 15 cents a share, after taxes, when earnings are reported later this week.

The company said most of the employees are members of the Newspaper Guild, which represents clerical, commercial, news and editorial staffs.

Merrill and Primerica Lift Profits

NEW YORK (Reuters) — Two of the nation's biggest brokerage companies posted sharply higher profits for the second quarter on Tuesday in a sign that the battered financial industry is finally turning around.

Merrill Lynch & Co., the world's biggest underwriter of corporate stocks and bonds and one of the biggest retail brokerages, said its earnings jumped 149 percent to a record $184.3 million, or $1.55 per share, in the quarter, compared with $74.1 million, or 64 cents a share, in the year-earlier period. Revenues rose 7 percent to $3.06 billion from $2.86 billion.

Primerica Corp. said its earnings rose 25 percent to $117.3 million, or $1.05 a share, compared with $96.9 million, or 84 cents a share, a year earlier. Revenues rose to $1.59 billion from $1.55 billion.

Citicorp Reports Loss for Quarter

NEW YORK (Reuters) — Citicorp on Tuesday reported a net loss of three cents a share in the second quarter and cited a loss on the sale of a stake in AMBAC Inc. and continued credit problems.

In the year-earlier second quarter Citicorp earned 64 cents a share, and in the 1991 first quarter it earned 10 cents a share.

Citicorp maintained its dividend of 25 cents a share, counter to analysts' views that a cut was necessary.

U.S. Crude Stocks Off in Week

WASHINGTON (Reuters) — U.S. crude oil stocks held in primary storage fell by 1.45 million barrels to 348.77 million in the week ended July 12 from 350.22 million the previous week, the American Petroleum Institute said Tuesday.

The figures are watched closely for clues on consumer and company buying behavior, traders said.

Taj Mahal Reorganization Plan

NEW YORK (UPI) — The Taj Mahal, Donald Trump's glittering gambling casino in Atlantic City, New Jersey, filed a prepackaged reorganization plan with the U.S. Bankruptcy Court Tuesday, said Nicholas Ribis, chief executive officer of the three Trump casinos.

"This is the end of a long process, and we expect this to be dealt with expeditiously, maybe in 60 days, but who knows," Mr. Rabis said.

BANKS: *Through Merger, 2 Ailing U.S. Institutions Seek Common Cure*

(Continued from first finance page)

1992 and to double-A by the end of 1994.

They plan to cut costs and raise capital by selling $1.25 billion of new common stock early next year.

Chemical shares on the New York Stock Exchange rose $2.875 on the news, but fell $1 Tuesday to $25.625. Manufacturer's Hanover gained an initial $6.125 but slid 62.5 cents to $28.75 on Tuesday.

The two banks are to be combined in a stock swap, with each share of Manufacturers Hanover exchanged for 1.14 Chemical shares.

The new company will pay an annual dividend of $1.20 a share, an effective 20 percent increase in dividends for Chemical holders, and a 27 percent cut for Manufacturers Hanover holders.

The banks said they hoped the combined Chemical would be earning $4 a share by 1993.

Many bank mergers went wrong when one of the merged institutions turned out to have unperceived loan problems. Each bank says it is comfortable with the other's loans, and Mr. McGillicuddy even offered as a plus the fact that things looked as bad as they did.

"The markets that we operate in are already troubled markets," he said, "and the problems have surfaced."

Investors, by and large, have distrusted the accuracy of the banks' balance sheets, and shares of both banks have traded substantially below the book values they reported to shareholders — now at $38.98 a share for Manufacturers Hanover and $33.67 for Chemical.

The two chairmen said that when they began negotiations, they quickly agreed that they would use market values in arriving at an appropriate exchange ratio, ignoring the book values.

WORLD STOCK MARKETS

Agence France Presse July 16

U.S. FUTURES

Via Associated Press July 16

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.63	2.50	Jul	2.69	2.70	2.68	2.70	+.04
3.26	2.58½	Sep	2.73	2.78½	2.72¾	2.74½	+.03¼
3.25	2.72½	Dec	2.83½	2.90½	2.83½	2.87¾	+.05½
3.70¾	2.79	Mar	2.90	2.94½	2.88¾	2.91	+.02¼
3.31	2.80½	May	2.87½	2.91½	2.86½	2.90	+.05

Season High	Season Low		Open	High	Low	Close	Chg.
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
90.50	53.50	Aug	64.00	64.00	63.25	63.32	—.06
87.00	51.60	Sep	62.45	62.75	62.00	62.21	+.09
86.75	49.75	Oct	60.15	60.30	59.80	60.05	+.26
64.75	48.60	Nov	58.76	59.00	58.76	58.80	+.40
75.25	47.75	Dec	57.80	57.95	57.60	57.65	+.45
58.00	47.00	Jan	57.50	57.60	57.10	57.05	+.45
58.20	50.70	Feb	57.45	57.70	57.35	57.30	+.45
59.00	50.50	Mar				58.25	+.45
63.40	57.30	Apr				61.85	+.45
62.00	57.30	May				61.55	+.45
61.00	58.00	Jun				60.70	+.45
60.30	58.60	Jul	59.40	59.80	59.40	59.65	+.45
58.00	58.00	Aug				58.40	+.45

Est. Sales Prev. Sales 17,497
Prev. Day Open Int. 70,843 up 1,579

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
396.05	304.00	Sep	384.50	385.50	382.60	384.40	—.10
399.05	321.75	Dec	387.25	388.00	386.60	387.35	—.15
401.05	380.00	Mar				390.45	
		Jun				393.65	—.05
Est. Sales	Prev. Sales 37,547	Prev. Day Open Int. 142,353 up 935					
NYSE COMP. INDEX (NYFE) points and cents							
216.40	173.10	Sep	210.40	210.90	209.55	210.40	—.15
217.60	175.50	Dec	212.05	212.05	211.00	211.85	—.20
217.90	207.20	Mar	213.60	213.60	213.40	213.40	—.20
209.20	208.90	Jun				214.95	—.20
Est. Sales	Prev. Sales 4,227	Prev. Day Open Int. 4,909 off 519					

Commodity Indexes

	Close	Previous
Moody's	1,027.00	1,042.60
Reuters	1,710.90	1,725.00
Dow Jones Futures	123.13	122.37
Comm. Research	209.02	208.49

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Maxwell to Split Off U.S. Units

Agence France-Presse

LONDON — The British publishing entrepreneur Robert Maxwell announced on Tuesday that his Maxwell Communication Corp. group planned to split off its U.S. interests in a move seen as opening the way for the possible breakup of the debt-laden media empire.

Maxwell Communication said in a statement that the move was justified because it had 70 percent of its assets and earned 90 percent of its profits in the United States.

Analysts, however, believed that the decision had been brought about by the unexpected decision of the former Conservative energy secretary, Peter Walker — who was to have replaced Mr. Maxwell as chairman — to walk away from the post scarcely a week before he was to take office.

Maxwell Communication said in its annual report on Tuesday that Mr. Walker would leave the board in September.

The Independent, a daily newspaper that announced Mr. Walker's departure on Tuesday, said he was leaving because of concern at the financial situation of Maxwell Communication, which has debts of more than £1 billion ($1.64 billion).

In his early days as a politician, Mr. Walker built up the successful financial holding company Slater-Walker with Jim Slater. This company failed in the stock market slump of 1973-74, after Mr. Walker had withdrawn from it.

The decision by Maxwell Communication means that the Macmillan publishing company, the Berlitz language schools and the Official Airline Guides, which were purchased at great expense and in swift succession, will once again be managed from the United States by Americans, and not from London by Mr. Maxwell and his son Kevin, who was recently promoted to managing director.

Maxwell Communication has incurred heavy debts while becoming one of the 10 top media groups in the world.

Many analysts, however, have questioned the quality of its earnings.

In the year to March, Maxwell Communication made pretax profits of £145 million, of which £81 million was attributed to profit on foreign exchange transactions. Earnings per share since 1984 have fallen almost by half.

Originally Maxwell Communication grouped the Maxwell interests in publishing, but these have been sold by stages in favor of more fashionable activities in professional information services and specialist publications.

The weight of the debt and the effect of the recession have made the group almost unmanageable in its present form.

Maxwell Communication therefore concluded that separation of the U.S. activities would create a higher shareholder value.

The move is redolent of the difficulties of the British temporary employment agency Blue Arrow PLC, which became the world leader in 1987 through the purchase of Manpower, but later had to hand control of the entire group to the former managers of Manpower. They took the company back to the United States this year and are trying to sell the British assets.

Such a decisive breakup of Maxwell Communication would not be possible without the agreement of Mr. Maxwell, whose family controls 69 percent of the equity.

On the stock exchange, Maxwell Communication shares fell 5 pence on the news to 191 pence, while shares in Mirror Group Newspapers, the newspaper branch of the Maxwell empire, lost 2 pence to 93.

The shares were introduced to the market at 125 pence in the spring.

The publishing company's prior intention had been for the company to continue to be managed from London with the chairman and chief executive, Robert Maxwell, replaced by Mr. Walker as chairman and Mr. Maxwell's son Kevin as chief executive.

"It looks like another burst of asset disposals aimed at reducing interest charges," one analyst said.

Revamp Set At Noncore BA Units

Reuters

LONDON — British Airways PLC said Tuesday that it planned to reorganize all its noncore operations and was considering various options, including spinning off the activities altogether.

Colin Marshall, chief executive, said at a news briefing after the company's annual meeting that he had discussed the reorganization plans with the heads of the unions on Monday.

Mr. Marshall declined to give the number of jobs involved in noncore operations or activities not directly related to flying. But he said he expected no job losses.

The operations involved are the engine overhaul center in South Wales, the property building and maintenance functions, and the catering activities.

Separately, the company said it expected to be near to break-even in its first quarter to end of June, but said it was not yet confident the improving trend in air traffic would continue.

Amro Plans to Buy Big Chicago Thrift

Compiled by Our Staff From Dispatches

AMSTERDAM — The Dutch banking company ABN Amro Holding NV said Tuesday it planned to buy Talman Federal Savings & Loan Association, the biggest savings bank in Illinois, for $430 million.

The deal to acquire Talman, which would triple Amro's branch network in Chicago, is an about-face. A week ago Amro said negotiations on a possible takeover had been abandoned.

An Amro spokesman said Talman revived the talks but he did not know the reason for the change of heart. "The important thing is that a deal has been worked out," he said.

The price includes a capital injection of $330 million to enable Talman to meet regulatory requirements and $100 million, or $10 a share, for shareholders in Talman, a healthy and profitable thrift with assets of nearly $6 billion and 45 branches.

The deal will make Talman a unit of ABN Amro North America Inc., parent of LaSalle National Corp. Together, LaSalle and Talman will have assets of about $13 billion and more than 55 locations in the Chicago area.

Strapped for cash to meet regulatory standards, Talman had been searching for investors. Talman was one of the few banking operations for sale in the attractive Chicago market and speculation surfaced that it was also in talks with BankAmerica, Citicorp and First Chicago Corp.

"We had talked to a number of potential investors, but ABN Amro was the best fit," Theodore Roberts, the chairman of Talman, said in Chicago.

"The Talman management and board of directors are in full support of this offer and look forward to building a partnership with LaSalle that will mean good things for Chicago and the people we serve here," he said.

Amro is the 19th largest bank in the world measured by shareholders equity, and the largest in the Netherlands. Its Illinois operations, centered on LaSalle, represent its strongest thrust abroad.

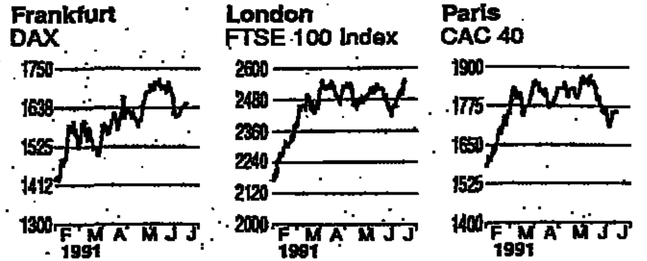
The takeover, which has been approved by the Talman board, is expected to take place at the beginning of 1992, subject to regulatory and Talman shareholders' approval.

"This is a good fit for ABN Amro. Talman will help strengthen their market position in Illinois," said Arjen Dibbets, an analyst with HPD Effecten brokerage house in Amsterdam.

"With this they can centralize and rationalize costs. They also should be able to improve their margins because Talman's funding costs appear reasonably cheap," added William Vincent, an analyst with UBS/Phillips & Drew Securities Ltd.

Harrison Tempest, chief executive of ABN Amro North America, called Talman "an ideal partner" for LaSalle. *(Reuters, UPI)*

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	93.90	93.60	+0.32
Brussels	Stock Index	5,742.69	5,750.73	-0.14
Frankfurt	DAX	1,643.85	1,646.57	-0.17
Frankfurt	FAZ	687.24	688.05	-0.12
Helsinki	HEX	974.20	974.90	-0.07
London	Financial Times 30	1,969.00	1,947.40	+1.11
London	FTSE 100	2,556.80	2,532.50	+0.96
Madrid	General Index	273.80	269.82	+1.48
Milan	MIB	1,086.00	1,097.00	-1.00
Paris	CAC 40	1,755.51	1,759.77	-0.24
Stockholm	Affarsvariden	1,123.50	1,124.30	-0.07
Vienna	Stock Index	550.58	548.93	+0.30
Zurich	SBS	N.A.	631.30	-

Sources: Reuters, AFP — International Herald Tribune

EC Farm Ministers Reject Proposed Subsidy Changes

The Associated Press

BRUSSELS — European Community agriculture ministers vowed Tuesday to seek an overhaul of the trade bloc's farm-support programs but rejected the first proposal for radical change.

"All delegations agree if there is no fundamental reform, we will have an unbearable situation," said Agriculture Minister Piet Bukman of the Netherlands, who presided a two-day meeting of the Community's 12 farm ministers.

But he said every minister expressed opposition to all or parts of a reform proposal offered last week by the EC Commission. It will be discussed again in September.

EC agriculture policy changes could revitalize the world trade talks held under the General Agreement on Tariffs and Trade, although the two issues are not explicitly linked.

The GATT talks broke down last December largely due to EC refusal to meet demands by the United States and other major food-exporting countries for sharp cuts in EC farm support.

Leaders of the Group of Seven industrialized nations, meeting in London, pledged Monday to make new efforts to reach a trade accord.

The farm ministers warned a GATT deal must not hinge on changes in EC farm policy.

The Commission wants to change the 30-year-old Common Agriculture Policy, beset by big surpluses and runaway spending on subsidies.

The proposal calls for price cuts for grains, beef and milk. It also includes tighter production quotas and incentives to leave land idle.

Daimler Units Form Venture

Reuters

FRANKFURT — Two subsidiaries of Germany's Daimler-Benz AG, AEG AG and Deutsche Aerospace AG, have formed a pilot group for microelectronics that will lead to the establishment of a 50-50 joint venture.

The companies said in a statement on Tuesday that the group, to be based in Stuttgart, will work out a plan for restructuring the corresponding activities of both firms, which will be gradually integrated into the new joint venture through the end of 1992. The companies plan to form four areas — construction elements, microsystems, auto equipment and special technology. They will have about 20,000 employees.

GERMANS: *Uncertain Decade*

(Continued from page 1)

offered the Deutsche mark to East Germans early last year without bothering to tell the Bundesbank president, Karl Otto Pöhl, in advance, it was clear that the politicians were in charge.

"The real problem is not the weakening of the Bundesbank but the objective worsening of the situation in Germany," said David Kern, economist with National Westminster Bank in London.

"The new Bundesbank president, Helmut Schlesinger, will be as hard a central banker as you get, but the environment has changed."

In fact, the environment has changed in so many ways that Germany, long the most predictable of economic powers, has in less than two years become virtually uncharted territory for the markets.

Analysts point to a range of problems that have emerged only recently and defy easy analysis or prediction:

- Core inflation is rising.
- The balance of payments is falling into deficit for the first time in nearly a decade.
- The government budget deficit is climbing rapidly.
- The economy of Eastern Germany is expected to begin recovering in 1992, but mass unemployment could be a problem for years.
- The economy of Western Germany is slowing down, with a rapid downturn possible later this year.
- The Bundesbank itself is being restructured to include representatives from the East, and many fear this may lead to a much larger and more unwieldy governing body.
- The governing center-right coalition is becoming more strained as reunification proceeds, raising questions about a possible shift to the left.
- The transformation of Eastern Europe and the Soviet Union will depend heavily on German financing with any social upheaval likely to affect Germany more than the other economic great powers.

Rarely has an economy or currency been afflicted with so many new sources of uncertainty in such a short period, leaving markets broadly skeptical about any quick fixes by the Bundesbank or anyone else.

"The Bundesbank remains strong as an institution but these are fundamental problems which are beyond its control," said Sylviane Delcuve, economist with Générale de Banque in Brussels.

"It is not only the Bundesbank but the government and the labor leaders who hold keys to the strength of the mark," said Ernst-Moritz Lipp, economist with Dresdner Bank.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Canada

Alcan Aluminum

2nd Quar.	1991	1990
Revenue	2,028.	2,150.
Profit	(a)5.00	84.00
Per Share	—	0.35
1st Half	1991	1990
Revenue	3,970.	4,270.
Profit	(a)16.00	256.00
Per Share	—	1.09

a: loss.

United States

Aluminum Co. America

2nd Quar.	1991	1990
Revenue	2,600.	2,740.
Net Inc.	81.20	161.50
Per Share	0.95	1.86
1st Half	1991	1990
Revenue	5,050.	5,420.
Net Inc.	178.20	310.50
Per Share	2.09	3.55

Nets include benefits of $8.3 million vs. $9.9 million in quarters and of $18.5 million vs. $5.8 million in six months.

Bank of New York

2nd Quar.	1991	1990
Net Inc.	61.00	70.00
Per Share	0.75	0.90
1st Half	1991	1990
Net Inc.	(a)3.00	173.00
Per Share	—	2.27

a: loss. Nets include loss provisions of $127 million vs. $94 million in quarters and of $470 million vs. $158 million in six months.

Boise Cascade

2nd Quar.	1991	1990
Revenue	977.90	1,050.
Net Inc.	(a)32.60	23.00
Per Share	—	0.52
1st Half	1991	1990
Revenue	1,970.	2,128.
Net Inc.	(a)49.40	56.60
Per Share	—	1.31

a: loss.

Dover

2nd Quar.	1991	1990
Revenue	557.00	561.70
Net Inc.	35.10	42.30
Per Share	0.58	0.68
1st Half	1991	1990
Revenue	1,110.	1,090.
Net Inc.	64.50	78.60
Per Share	1.07	1.27

1990 nets include writeoff of $2 million.

E-Systems

2nd Quar.	1991	1990
Revenue	473.20	438.40
Oper Net	26.70	22.60
Oper Share	0.82	0.73
1st Half	1991	1990
Revenue	949.40	896.10
Oper Net	51.60	44.50
Oper Share	1.59	1.43

NBD Bancorp

2nd Quar.	1991	1990
Net Inc.	67.90	67.90
Per Share	0.95	0.92
1st Half	1991	1990
Net Inc.	135.80	134.60
Per Share	1.85	1.83

NCNB

2nd Quar.	1991	1990
Net Inc.	142.20	137.40
Per Share	1.25	1.30
1st Half	1991	1990
Net Inc.	270.60	277.50
Per Share	2.45	2.64

Nets include loss provisions of $325 million vs. $84.1 million in quarters and of $275 million vs. $172.9 million in six months.

NCR

2nd Quar.	1991	1990
Revenue	1,560.	1,610.
Net Inc.	99.00	115.00
Per Share	1.51	1.66
1st Half	1991	1990
Revenue	2,930.	2,870.
Net Inc.	145.00	167.00
Per Share	2.21	2.38

PaineWebber

2nd Quar.	1991	1990
Revenue	520.40	468.20
Net Inc.	33.70	14.60
Per Share	1.05	0.35
1st Half	1991	1990
Net Inc.	65.40	25.40
Per Share	2.07	0.55

PNC Financial

2nd Quar.	1991	1990
Net Inc.	93.60	108.90
Per Share	0.96	1.15
1st Half	1991	1990
Net Inc.	182.00	183.40
Per Share	1.87	1.93

Raytheon

2nd Quar.	1991	1990
Revenue	2,360.	2,350.
Net Inc.	151.80	144.80
Per Share	2.30	2.22
1st Half	1991	1990
Revenue	4,610.	4,570.
Net Inc.	285.50	275.70
Per Share	4.34	4.22

Reynolds Metals

2nd Quar.	1991	1990
Revenue	1,520.	1,550.
Net Inc.	61.40	102.00
Per Share	1.04	1.75
1st Half	1991	1990
Revenue	2,900.	2,940.
Net Inc.	88.90	180.70
Per Share	1.50	3.06

Sherwin-Williams

2nd Quar.	1991	1990
Revenue	722.80	611.40
Net Inc.	47.70	44.90
Per Share	0.54	0.52
1st Half	1991	1990
Revenue	1,250.	1,110.
Net Inc.	55.20	54.90
Per Share	0.63	0.63

Temple-Inland

2nd Quar.	1991	1990
Revenue	618.30	587.40
Net Inc.	40.60	65.70
Per Share	0.74	1.18
1st Half	1991	1990
Revenue	1,230.	1,180.
Net Inc.	82.70	127.90
Per Share	1.50	2.30

U.S. Bancorp

2nd Quar.	1991	1990
Net Inc.	42.20	49.30
Per Share	0.43	0.52
1st Half	1991	1990
Net Inc.	91.50	93.50
Per Share	0.94	0.98

Nets include loss provisions of $40 million vs. $21.6 million in quarters and of $61.6 million vs. $38.6 million in six months.

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

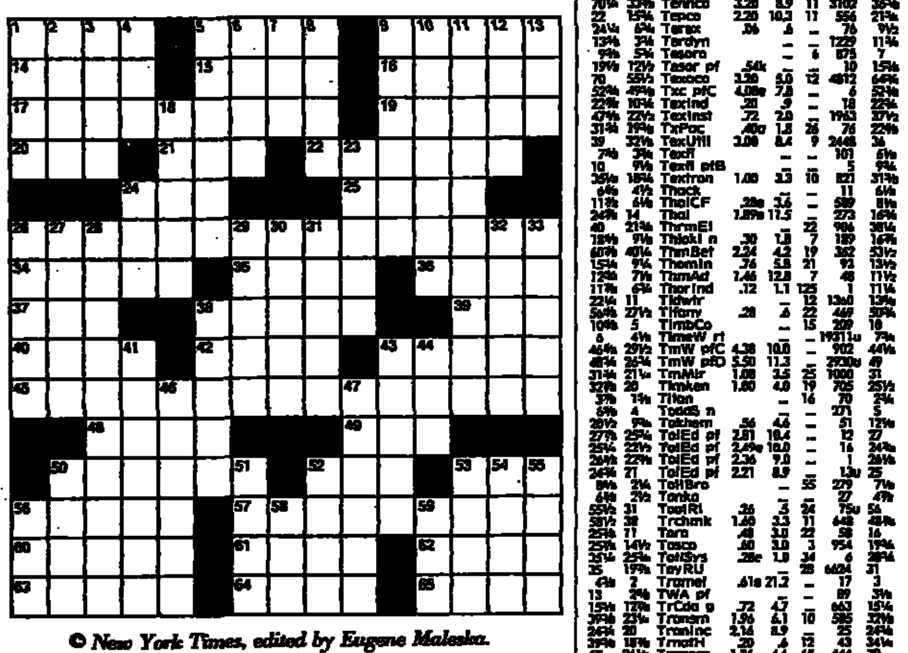
12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M. Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ACROSS

1 Gum up
5 Competitor
9 Qualified to vote
14 Saintly
15 Graham of N.F.L. fame
16 Andrews and Carvey
17 Start of a definition of golf
19 Cartoonist Bushmiller
20 A 30-day mo.
21 Drone, e.g.
22 Lemonlike fruit
24 In one's interest
25 Kind of stool
26 Definition: Part II
34 Celtic's Bird
35 —— day (dosage)
36 China's sacred peak
37 A New England inst.
38 Beat
39 Car device: Abbr.
40 Bout units: Abbr.
42 Space-age comb. form
43 Hysteria of a sort
45 Definition: Part III
48 Seine feeder
49 Deli bread
50 Entry
52 City on the Duna
53 C-G connection
56 Next —— (close relative)
57 End of definition
60 Small songbirds
61 Middling
62 Female bear: Lat.
63 Skiers' inn
64 Reach across
65 Photo finish

DOWN

1 Oland role
2 Commercial ident
3 Norwegian saint
4 Hard bodies place
5 Electorate
6 Spillane's "—— Jury"
7 Arrival abbr.
8 Campus mil. group
9 "—— Nightingale"
10 Mishmash
11 A.D.
12 Profit
13 Suffix with Sudan
18 "—— and Ivory," 1982 song
23 "—— to Be You," Kahn-Jones song
24 Larch or sapin
26 Book-jacket statement
27 "... to —— little ...": R.L.S.
28 Jammed every which way
29 Courted
30 Get oneself used to
31 Mortise and ——
32 On the up and up
33 Canary, e.g.
38 Glaziers' burdens
41 Duffer's problem
43 Coll. course
44 Hero worshiper's feeling
46 In —— (so to speak)
47 Loser to St. George
50 Crew cut's antithesis
51 Lip
52 State Dept. endorsement
53 Scoot
54 Joy Adamson's pet
55 Airless
56 Temple bird
58 Lindy ——
59 Restaurant vehicle



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Solution to Previous Puzzle

C	L	E	F	■	S	C	A	B	■	S	T	A	S	H
R	O	A	R	■	H	A	L	E	■	T	A	L	C	A
A	S	T	I	■	O	N	L	Y	■	A	R	E	A	S
M	E	S	S	M	A	T	E	■	■	T	I	A	R	A
■	■	■	S	A	T	O	N	A	T	U	F	F	E	T
A	R	R	O	Z	■	■	■	L	I	E	F	■	■	■
L	E	A	N	E	D	■	W	E	D	S	■	R	U	B
D	A	Y	S	■	E	R	O	S	E	■	S	I	R	E
A	D	S	■	G	L	O	W	■	S	L	U	D	G	E
■	■	■	M	A	T	A	■	■	■	I	N	S	E	T
M	O	N	O	M	A	N	I	A	C	A	L	■	■	■
O	V	A	T	E	■	■	T	H	U	R	I	B	L	E
R	E	M	I	T	■	R	O	O	K	■	G	O	O	D
S	T	E	V	E	■	E	L	L	E	■	H	A	R	D
E	A	S	E	S	■	O	D	E	S	■	T	R	E	Y

1980 *Sprint builds the first public data network for a PTT to provide national data communications service outside the U.S.* 1985 *Sprint expands its international network to extend to six continents.* 1987 *The Sprint network places first videoconference call between Japan and the U.S.*

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†Belgium	11-0014	†Japan	0039-131
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Chile	00*0317	†Netherlands	06*022-9119
Colombia	980-13-0010	New Zealand	000-999
†Denmark	800-10-877	Portugal	05017-1-877
†Finland	9800-1-0284	†Singapore	800-0877
† France	19*0087	†Sweden	020-799-011
†Germany•	0130-0013	†Switzerland	155-9777
Hong Kong	008-1877	# Taiwan	Dedicated Phones
Ireland	1-800-55-2001	U.K.	0800-89-0877

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† Public phones require coin or card.
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Sprint.

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1988 *Sprint introduces GLOBAL FON.℠ Sprint inaugurates services to West Germany.* 1989 *Sprint completes PTAT-1, the world's first and largest privately owned transatlantic fiber optic cable. Sprint conducts the first transatlantic fiber optic call.* 1990 *Sprint announces the first commercial video services to the Soviet Union.*

NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
37¾	20	A&W Bd	.40	1.1	26	1195	36½	33¾	36⅛	—⅛
13⅛	4⅛	ACC Cp	.16	1.6	19	16	9⅝	9¾	9⅝	—⅛
43¼	15¾	ADC		—	20	329	39½	38⅝	38⅝	—⅜
27⅞	7¾	ADT		—	3	2511	10½	10¼	10⅝	—
10¼	4	ASK		—	26	237	9	8⅝	8⅝	—⅛
32¾	7⅝	AST s		—	11	4274	24¼	23½	23¾	—¼
13	6¾	Accel	.24	2.9	6	51	8⅝	8¼	8⅝	—⅛
13⅛	3	Aclaim		—	9	889	3⅞	3⅞	3⅞	+⅛
17¼	10¾	AcmeSt		—	20	20	14½	14	14½	+½
22	10	Acxiom		—	13	183	10¾	10¼	10¾	—¼
2¾	⅞	AdacLb		—	22	2454	1⅝	1¼	1⅝	+⅛
23¾	8½	Adapt		—	11	374	13⅜	12¾	13	+⅛
20¾	6	Adingt s		—	—	30	8¼	7¾	8¼	+⅜
63	17	AdobeS	.32	.7	21	2636	49½	47½	47½	—1
10¼	4⅝	AdvCir s		—	6	262	8⅝	8⅜	8½	—⅛
20¾	4½	AdvLog		—	10	2803	14¼	13½	14	+⅛
6¼	2	AdvPoly		—	—	516	5⅜	5⅛	5¼	—⅛
24¼	13½	AdvTel		—	13	2758	19¾	19¼	19¾	+¼
22½	8	Advanta	.20	1.0	12	3435	20	18½	20	+1½
22⅝	8⅝	AdvoSy		—	19	263	19	18¾	19	+⅛
72¾	56½	Aegon	1.63r	2.8	9	1	58⅝	58⅝	58⅝	+⅜
19¼	8¼	AffBsh	.08e	.4	23	265u	19⅝	19	19½	+⅜
15½	6⅝	AgncyR		—	18	1012	9½	8⅞	9⅛	+⅛
13½	5⅜	AlCorp		—	22	3282	6½	5⅞	6	—⅛
10⅝	6¾	AirWisc		—	—	122	10	9⅝	9⅝	+⅛
11¼	3⅝	Airtran	.20	2.1	9	48	10	9⅝	9¾	—⅛
33¼	18⅞	Akzo	1.37e	4.8	6	891	28¾	28	28⅜	—⅛
59⅞	20½	Aldus		—	25	1408	45½	43¼	44¼	—¾
20⅝	6¾	AlexBr	.28	1.7	16	542	17¼	16¼	16⅝	+1⅛
29½	19	AlexBld	.88	3.8	13	916	23¼	22¾	23	—
29	9½	AliasR		—	32	1347	18½	17¾	17⅞	—⅜
15¾	5¼	AllenPh		—	—	415	12¼	11⅞	12¼	+¼
17¼	11⅛	AlldCap	1.29e	7.7	15	27	16¾	16	16¾	+⅜
18	13⅜	AldCpII	1.00e	6.6	—	39	16	15¼	15¼	—
24¼	8	AlldCl		—	31	409	21½	21	21¼	+1
18½	12¼	AlldGp	.56	3.2	7	150	17⅜	17	17⅜	—⅛
17½	¾	AlldRsh		—	18	398	17¼	15⅞	16½	—¼
12⅛	3⅜	Allwst		—	19	852	5⅜	5	5	—¼
13¼	3⅛	AlpLce		—	50	810	7½	6½	7½	+⅜
19¼	10¾	AltaHlt		—	24	196	13⅜	12⅞	13	—⅛
19⅞	8¾	Altera		—	28	4566u	20⅞	19½	20½	+1
20½	14½	AFFF	1.50	7.1	—	696u	21	20¼	21	+1
9⅛	1⅜	vlAWAirl		—	—	617	2½	2¼	2½	+⅛
16½	5¾	ABnkr	.60	3.8	7	993	16¼	16	16	—
17½	2¾	AFilm		—	15	1449	4⅝	4½	4½	—⅛
41½	26⅝	AGreet	.70	2.1	13	2302	34⅛	33⅝	33⅞	+¼
28½	12	AMS		—	18	319	20¾	20¼	20¼	+¼
15½	6	AMedE s		—	28	490	13¼	12½	12¾	+¼
36⅝	26¾	ANtIns	1.72	5.0	8	407	34¼	33⅞	34¼	—
14⅞	7	AmPac		—	7	200	10⅞	10⅝	10⅞	—
28	9¾	APwCv s		—	25	2617	27	25½	25¾	—1
17¼	7½	ASoft s	.24	2.0	16	4665	12½	12	12⅛	—¼
49⅝	24	ATvCm		—	36	712	42	41¼	42	+¼
20	8¾	ATrav s		—	11	1800	14⅛	13⅝	13⅞	+⅛
22¼	6⅝	Ameritr	.64	2.7	—	7382u	24	22⅞	23⅞	+2
137	39½	Amgen s		—	168	5227	133	130½	130¾	—½
19	7¾	AmtcCp		—	—	58	13	12½	12¾	—¼
14⅝	8	Anlogic		—	13	234	11⅞	11¼	11¼	—⅛
23½	10	Analy	.56	3.9	11	29	14¼	13⅛	14¼	—
16	8¾	Anangel	.90e	6.1	7	393	14⅞	14⅝	14⅞	+⅛
36⅛	15½	Andrew		—	16	34	32½	32	32¼	+¼
13	5	Andros		—	—	58	6⅝	6½	6⅝	+¼
20	12⅞	ApogEn	.26	1.8	12	62	14¼	13⅞	14¼	+¼
73¼	24¼	AppleC	.48	1.1	11	19920	45⅝	43½	43⅝	—1¾
20⅛	6	Aplebee	.04e	.4	27	56	9¼	8¾	9⅛	+⅛
32¾	13¾	ABiosc s		—	48	48	32¾	32	32	—
18	6½	ApldBio		—	—	371	14¼	13½	13½	—⅛
39⅞	16½	ApldMt		—	21	889	30¼	29	29½	—
19⅝	8¾	Arbor s	.14	.7	22	318	19½	19	19	—½
10½	3½	Archive		—	12	715	4¼	4⅛	4⅛	—
11½	4¾	Arctco		—	8	1072	9¼	8⅝	9¼	+⅜
33¼	17⅞	ArgoGp s	.68	2.6	9	16	26⅜	25½	26⅜	+⅞
33½	16	ArkaFt		—	24	468	32	30¼	30½	—
30	13⅞	Arnold s		—	16	40	27¾	27½	27½	—½
11⅝	2	AristG s		—	24	910u	11⅞	11	11	—¼
16½	4⅞	Ashton		—	—	25274u	16⅝	16⅛	16⅝	—
5⅛	2⅜	Aslamr		—	8	315	4⅞	4⅛	4⅞	+⅛

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
29¾	8¾	FHP		—	21	1725	26	24⅝	25	+⅛
14¾	7½	FNW s	.36	2.4	15	377u	15¼	14½	14⅞	+⅛
22¾	7	Fabric	.16	.8	25	87	20¾	19¾	20¾	+1¼
30	14	FaliGrp		—	19	1613	16	15⅝	15½	—¼
16½	7½	Farr s	.24	2.0	12	214	12¼	11¾	11⅞	—⅛
28¾	12⅞	Fastnl	.05e	.2	34	590	23¾	22	22¾	+⅛
12¾	5½	Fibronc		—	13	221	5⅞	5⅜	5⅜	—⅛
20½	13½	FidBnc	1.00	5.1	13	29	20	19¾	19¾	—¼
54½	22¾	FifthT	1.20	2.3	16	445	52⅛	51¾	51¾	—⅜
29¼	3⅛	50-Off		—	46	3402	28⅛	25⅜	25⅜	—2⅛
25½	10½	FiltreA	.50	3.2	—	221	16½	15½	15⅝	—
17¾	5	FileNet		—	40	671	15⅝	14⅝	15¼	—⅛
25¼	15	FilBerst		—	—	1528u	26¼	24⅝	25¾	+1⅛
26½	14⅝	FAlaBk	.96	2.7	12	1132	26¼	25½	26	+⅛
13	4⅝	FtATn		—	21	1309u	13⅝	12½	13⅜	+⅝
30¼	16⅝	FBOh	1.60	5.6	10	110	28¾	28	28½	+⅛
18	9½	FColBn	.48	3.0	11	566	16¼	15¾	16⅛	+⅛
25¼	12½	FComC	1.20	4.8	12	330	25¼	24¾	25	—⅛
23¼	9¾	FtEstn	1.12	8.1	—	223	14¼	13⅛	13⅜	—⅛
17½	8⅞	FtFdMic	.30t	2.5	11	218	11⅞	11¾	11⅞	—
45¾	20¾	FtFncl	1.32	4.0	15	9	33	32½	33	—
18	9⅝	FtFnCo	.64	4.1	8	247	15⅝	15	15½	+⅛
21	7¾	FtFlBk		—	—	429	13	12½	12½	—⅛
31¼	14½	FtHaw	.92	3.4	11	75	27½	27	27	—½
13	5⅛	FtIllCp	.57	4.0	16	699u	13⅛	13	13	—
19⅝	11	FtMch	.60b	3.2	10	76	19	18⅝	18⅝	—
26⅝	12	FPeoFn	1.50	6.6	11	8	23	22¼	22¾	+⅛
25⅝	11⅞	FSecC s	.92	3.8	11	152	24	23½	24	+¼
13½	4⅝	FstSels		—	7	154	6	5⅝	5⅝	—½
33¾	17¾	FTenn	1.68	5.1	9	2449	32⅝	31¾	32⅜	+⅜
8⅞	4⅛	FtWFn	.091	—	18	1299	4½	4⅜	4½	+⅛
29½	12⅜	Fiserv s		—	24	2136	27	26½	27	—
12½	5	FlagFn	.40	3.6	—	380	11⅜	10½	11¼	—¼
32	18	Fleer	.10e	.4	9	231	22⅝	21¾	22⅝	+1
20¼	11⅞	FdLioB	.15	.9	30	457	17⅜	17⅛	17⅜	—
19⅝	11⅛	FdLioA	.15	.9	29	212	17¼	17⅛	17¼	—
25	11⅝	ForAm	1.08	6.4	11	41	17	17	17	—
12⅞	1	ForestO	.111	7.3	—	550	1⅝	1⅝	1½	—
24¾	4	FrstO pf	.531	11.2	—	10	4¾	4¾	4¾	+⅛
12¼	4½	Forsch		—	20	15	9	8½	9	+½
28⅜	17	FtWyne	1.08	4.0	12	285	27½	27	27¼	+⅛
4⅝	2	Foster		—	15	85	3⅝	3½	3⅝	—⅛
25¼	15½	FrthFn	.88	4.2	26	382	21¼	20¾	20¾	—
25¼	10⅝	Fremnt	.88	3.5	8	949	25¼	24⅝	25	—
52¾	22	FulrHB	.62	1.5	15	736	41⅝	40½	40⅝	—⅜
18¼	13½	Fulton	.80	4.6	9	192	17¾	17	17⅝	+⅛

AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
9¼	7½	AIM Str	.84	9.7	—	129	8⅝	8½	8⅝	+ ⅛
1⅝	⅛	AIM Tel		—	—	30	⅛	⅛	⅛	—
9	3	AMC		—	25	20	5⅝	5⅛	5⅝	—
2⅛	¼	AOI		—	—	21	⅜	⅜	⅜	—
16⅞	¼	vlAT&E		—	—	1903	⅛	⅛	⅛	— ⅛
54¼	45¾	ATT Fd	2.55e	5.0	—	70	51½	51	51	— ⅜
12⅞	2⅝	ATI		—	39	208	3⅛	2¾	3⅛	+ ¼
10⅝	5	Ablend		—	—	21	6½	6⅜	6⅜	—
4⅜	2⅞	AckCom		—	—	230	3⅛	3	3⅛	+ ⅛
7⅞	4⅛	AcmeU	.20e	3.6	15	75	5⅝	5½	5⅝	— ⅛
5⅝	2	Action		—	—	318	5⅝	5¼	5⅝	—
24⅝	15½	Acton pf	3.75	23.1	—	3	16¼	16¼	16¼	+ ¼
2	⅝	AdmRs		—	6	2	1¼	1¼	1¼	—
13	6¼	AdvMed		—	—	194	11¼	11	11⅛	— ⅜
27⅞	11¼	AirWat		—	49	207	18	17⅝	17¾	— ⅜
29⅞	10¾	AirExp	.04e	.1	12	80	28½	28	28½	+ ⅜
7¾	1⅛	Aircoa		—	—	10	1⅞	1⅞	1⅞	—
14	12¼	Alatst n		—	—	20	13½	13⅜	13½	+ ⅜
4⅜	2¼	Alamco		—	12	10	3¼	3⅜	3⅜	—
2¾	¾	Alfin		—	—	112	1¼	1⅛	1¼	+ ⅛
4½	1¾	AlleuH		—	7	178	4⅛	4	4	— ⅛
1⅛	¼	Alleu wt		—	—	12	1⅛	1⅛	1⅛	—
1⅜	¼	Allstar		—	—	5	⅛	⅛	⅛	— ⅛

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High
29¾	27⅛	PGEpf5	2.42	9.3	—	2	[illegible]
28	24⅝	PGEpfR	2.37	8.7	—	29	[illegible]
24⅝	21¼	PGEpfP	2.05	8.3	—	13	[illegible]
24	20⅝	PGEpfO	2.00	8.4	—	28	[illegible]
23⅜	20½	PGEpfM	1.96	8.4	—	82	[illegible]
26½	23⅜	PGEpfL	2.25	8.7	—	6	[illegible]

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Foreign

Reuters

TOKYO — New accoun
standards and a rise in lending
Japanese companies helped m
foreign banks here post profit
the year ended March 31, bank
said on Tuesday.

A shift to profitability for C
bank's Tokyo unit — which is
for the largest foreign bank in
pan — improved the picture for
group as a whole; in the previ
financial year, Citibank's loss ov
shadowed the profits made by
other foreign banks combined.

But the outlook is still gloomy,
profit margins remain low, fore
bankers said. An official at a Sw
bank said that profits remain
fairly thin compared to total asse
Deteriorating banking profits

Nomura D
After Alleg

Compiled by Ou

TOKYO — A Nomura Securi
tions that he swindled investor
company said Tuesday.

It was yet another embarrass
Nomura, the world's top broker
A company spokesman, Mich
ada, a manager at a Tokyo bran
of investors to deposit money in
deals.

Nomura dismissed Mr. Haniud
receiving complaints from client
Mr. Katsumata said. He said that
beginning of this month.

Kyodo News Service reported
allegations. The police declined
Mr. Katsumata said that Nom
ity" for the dealer's actions, but h
transactions.

The fraud took place outside
Nomura is one of four top b
admitted to giving millions of
investors for stock losses. The ot
Securities Co. and Yamaichi Sec

Separately on Tuesday, the ch
said it had found no proof that N
in a railroad company, Tokyu Co
The Finance Ministry is inves
raised the price of Tokyu shares i
Nomura has denied the allegatio
The exchange chairman, Mitor
"In our investigation of two years
was price manipulation. Many sh

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هكذا من الأصل

Foreign Banks Gain in Japan

Reuters

TOKYO — New accounting standards and a rise in lending to Japanese companies helped more foreign banks here post profits in the year ended March 31, bankers said on Tuesday.

A shift to profitability for Citibank's Tokyo unit — which is by far the largest foreign bank in Japan — improved the picture for the group as a whole; in the previous financial year, Citibank's loss overshadowed the profits made by all other foreign banks combined.

But the outlook is still gloomy, as profit margins remain low, foreign bankers said. An official at a Swiss bank said that profits remained fairly thin compared to total assets.

Deteriorating banking profits in the United States and the prospect of more bank mergers like Monday's deal between Manufacturers Hanover Corp. and Chemical Banking Corp. may force the Japanese units of U.S. banks to make cutbacks.

The 87 foreign banks in Japan posted a total of about 23.4 billion yen ($170.8 million) in pretax profit in the year ended March 31. That compared with a loss of 30.8 billion yen for 82 banks the year before, foreign bankers said.

Of the total, 59 banks were profitable, up from 50. But many of the profitable banks face downturns in earnings from a year earlier, the sources said.

Foreign banks' change to overall profitability in the latest period was mainly due to a return to profitability for Citicorp's unit, Citibank NA Japan. Its profit alone was nearly half as large as the total for all 87 banks.

Citibank posted a current profit of 10.35 billion yen, against a loss of 29.71 billion the year before, an official at the bank said.

The Finance Ministry's introduction of a new accounting system last April contributed to the banks' increased profitability.

Foreign banks, as well as Japanese banks, were able to include profits and losses on currency-options transactions on their balance sheets for the first time in the latest financial year.

"Favorable earnings in foreign-currency dealings, and gains on currency options were the biggest factors" boosting profits, said an official at Citibank.

The Finance Ministry introduced the new accounting system to strengthen reporting of off-balance-sheet transactions.

European banks boosted their profits through increased commercial lending and improved margins to Japanese firms.

Commercial lending by 88 foreign banks in Japan rose to 8.27 trillion yen at end-June, against about 7 trillion yen last year, foreign banking sources said.

Nomura Dealer Missing After Alleged Fraud

Compiled by Our Staff From Dispatches

TOKYO — A Nomura Securities dealer has disappeared amid allegations that he swindled investors of several hundred million yen, the company said Tuesday.

It was yet another embarrassment in a series of scandals involving Nomura, the world's top brokerage concern.

A company spokesman, Michio Katsumata, said that Noboru Haniuda, a manager at a Tokyo branch, had convinced an unknown number of investors to deposit money into his personal account for phony stock deals.

Nomura dismissed Mr. Haniuda and reported the matter to police after receiving complaints from clients who never got their stock purchases, Mr. Katsumata said. He said that Mr. Haniuda has been missing since the beginning of this month.

Kyodo News Service reported that police had begun investigating the allegations. The police declined to comment.

Mr. Katsumata said that Nomura acknowledged a "moral responsibility" for the dealer's actions, but he said that the firm was unaware of the transactions.

"The fraud took place outside our realm of supervision," he said.

Nomura is one of four top brokerages in Japan that have recently admitted to giving millions of dollars in paybacks to favored large investors for stock losses. The other three are Nikko Securities, Daiwa Securities Co. and Yamaichi Securities Co.

Separately on Tuesday, the chairman of the Tokyo Stock Exchange said it had found no proof that Nomura manipulated the price of shares in a railroad company, Tokyu Corp.

The Finance Ministry is investigating whether Nomura artificially raised the price of Tokyu shares in 1989 as a favor to a reputed gangster. Nomura has denied the allegation.

The exchange chairman, Minoru Nagaoka, said at a news conference, "In our investigation of two years ago, we could not determine that there was price manipulation. Many shares were surging in heavy volume."

(AP, Reuters)

Seoul Says It Will Aid Farmers

The Associated Press

SEOUL — Farmers will be compensated for losses incurred during the opening of agricultural markets to foreign goods and produce, the Trade and Industry Minister said Tuesday.

Minister Lee Bong Suh also said the government was studying ways to retain and employ farmers and farm laborers displaced by market openings. He gave no details on costs.

The comments suggested that the Seoul government now views opening of its agricultural markets as inevitable and it is taking action to try to diminish criticism.

Mr. Lee told business leaders that if Korea refused to discuss openings of the agriculture market, it would have to secede from the General Agreement on Tariffs and Trade.

He said the government would negotiate for the longest lead time possible before opening any market.

Packer Joins Bidding For Australia's Fairfax

Compiled by Our Staff From Dispatches

SYDNEY — Australia's richest man, Kerry Packer, finally revealed his hand on Tuesday when he joined a consortium with the Canadian newspaper magnate Conrad Black to bid for control of Fairfax, Australia's oldest media empire.

But the partners will be up against competing bids from Ireland's Independent Newspapers and Jamison Equity of Australia as well as a government wary of giving Mr. Packer too much control of the nation's press.

Through his Consolidated Press Holdings Ltd., Mr. Packer has joined Mr. Black, chairman of Canada's Hollinger Inc., and Hellman & Friedman Capital Partners of the United States to bid for the John Fairfax Group under a bidding vehicle named Tourang Ltd.

Hollinger owns Britain's Daily Telegraph PLC, Israel's The Jerusalem Post and a number of other publications.

Ord Minnett, brokers acting for Tourang, said it will seek Australian institutional backers and later float Fairfax, now in receivership, if the bid is successful.

The brokerage firm said in a statement that to comply with government directives Mr. Packer would own less than 15 percent while foreign ownership would not exceed 30 percent of Fairfax, which publishes some of Australia's finest newspapers.

The identities of the other Australian investors were not disclosed.

Analysts have priced the Fairfax holdings at around 1.3 billion Australian dollars ($1.01 billion).

Consolidated Press will be limited to a 15 percent stake, while Hollinger & Hellman, acting for U.S. junk bond holders caught short when Fairfax slipped into receivership last year, will hold between them about 30 percent.

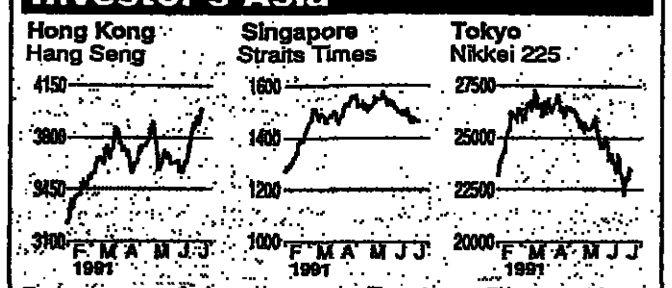
But even with only 15 percent, Consolidated Press, the biggest shareholder in the nation's top-rated television group, Nine Network Ltd., and owner of several magazines, will cause consternation for Australia's Labor government.

"There is a perceived political problem," said Rod Tiffen, a journalism lecturer at the University of Sydney. "Anyone would be worried if Packer's influence was extended in the media.

"In a dispersed 'shareholding, even 15 percent could be quite influential in the direction of the company. And Packer is known as an interventionist publisher."

(Reuters, AFP)

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3,997.67	3,945.12	+1.33
Singapore	Straits Times	1,465.36	1,463.84	+0.10
Sydney	All Ordinaries	1,541.20	1,539.20	+0.13
Tokyo	Nikkei 225	23,375.15	23,459.04	-0.36
Kuala Lumpur	Composite	595.28	594.25	+0.17
Bangkok	SET	677.44	677.83	-0.06
Seoul	Composite Stock	636.14	635.21	+0.15
Taipei	Weighted Price	5,173.75	5,283.19	-2.07
Manila	Composite	993.22	993.91	-0.07
Jakarta	Stock Index	324.13	325.61	-0.45
New Zealand	Barclays	1,480.74	1,493.00	-0.82
Bombay	National Index	694.38	691.09	+0.48

Sources: Reuters, AFP

International Herald Tribune

Stocks Reach Record High In Optimistic Hong Kong

Compiled by Our Staff From Dispatches

HONG KONG — Brokers popped open bottles of champagne Tuesday after a surge of confidence sparked by the long-awaited go-ahead for a new airport sent Hong Kong share prices soaring to record levels.

"I am in a very good mood. I have been waiting for this for a while," said Francis Yuen, chief executive of the Hong Kong Stock Exchange.

The blue-chip Hang Seng index touched 4,000.64 points minutes before the close then fell back to 3,997.67 — still a record high.

The previous record closing high of 3,949.73 was set Oct. 1, 1987, just before the worldwide stock market crash. On Monday the Hang Seng index finished 29.95 points higher at 3,945.12.

Brokers attributed the two days' gains to follow-through buying after the British-Chinese agreement to go ahead with a 127 billion Hong Kong dollar ($16.3 billion) airport and port project for the British colony.

Share prices have soared 146.96 points, or 3.8 percent, since the accord was announced on July 4.

"It's a definite sign of confidence in Hong Kong, and it has all happened as a result of the airport agreement," said a broker at a British brokerage. A banker, however, attributed part of the rise to price-earnings ratios that attract investors to local shares.

Brokers warned that share prices were due for consolidation after the latest run, and that it could be one or two weeks before the Hang Seng index was stable above the 4,000 mark.

(Reuters, AFP)

Britain Pushes South Korea on Scotch

Agence France-Presse

SEOUL — The British ambassador to Seoul said Tuesday the European Community was assembling a case against South Korea for maintaining barriers to Scotch whisky, and threatened to take it to GATT.

"The paperwork has begun," said the ambassador, David Wright. The ambassador and officials from the Scotch Whisky Association did not set a deadline for action, but warned that the case would be completed within a year.

Mr. Wright said the aim was not to take South Korea before GATT but to open the local market to Scotch whisky. The officials recalled that Britain took similar action against Japan.

"We want to see South Korean consumers decide based on a fair price and not a price which is fixed by some faceless bureaucrat," Mr. Wright said.

A bottle of average Scotch now costs $45 here, compared with $16 in the United States and $18 in Britain, making South Korea one of the most expensive markets for the spirit.

Mr. Wright said the 12 EC members would act in unison on the case. Diplomats often note that South Korea disregards trade pressure from the Community and considers it not as a bloc but as 12 separate nations.

Mr. Wright laid out five requirements "we would like to see fulfilled for better access."

First, Seoul needs a tax system restructuring to bring down the liquor tax from 150 percent to 80 percent at most, he said.

Mr. Wright also called for the "reduction and eventual elimination of the discriminatory education tax" imposed on Scotch whisky.

"We would like the import duty to be brought down by 10 percent at the beginning of 1992, and by 15 percent at the beginning of 1993," he said.

He then called for the ad valorem system, in which taxes and duties are calculated as a percentage of value, to be replaced with a single specific rate based on alcoholic content.

As a fifth and final requirement, Mr. Wright called for shutting down the black market supply of Scotch whisky from U.S. military bases in South Korea, which he said was taking customers from regular dealers.

"If there is no improvement as a result of the many efforts we've made to persuade the Korean government of the importance of this issue, the EC, supported of course by the government of the United Kingdom, will want to press for action," he said.

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July 16, 1991

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SPORTS

Nights at the Copa: Red-Eye Specials

International Herald Tribune

LONDON — After going down like drowning men made to read their sporting obituaries, Brazil's young pretenders have clutched and clawed a way into the final round of the astonishing Copa Amèrica championship.

The goal that reprieved Brazil came literally in the last minute, from a substitute, Luis Henrique. However, his was not the last gasp: Ecuador, a defiant little opponent, managed a header against a post, and only then did the referee signal time.

Two inches to the left, and Byron Tenorio, once an outstanding Ecudoran basketball talent, would have sunk Brazil with his header. It was the midnight hour in Chile, the insomniac's hour of 3:30 A.M. in London, and Trans-Atlantic phones had rung feverishly when our pictures via the Screensport satellite temporarily failed.

Rob Hughes

Who knows what we missed in those blank moments? The match was never still or settled, never a reflection of traditional inequality between Ecuador, population 9 million, and Brazil, population 147 million.

The match did not ebb and flow; it raged. Both teams hit the goal frame twice and though Brazil won, 3-1, the fact that it made 19 attempts to score and Ecuador 14 indicates the opportunities that went begging.

This is the source of our addiction. We feel some personal involvement when Brazil, which has given so much and has so much to live up to, fights for its life.

The mantle of Pelė, Rivelino and Zico either inspires or becomes a millstone for succeeding generations, particularly those filling the shoes of such absent "European" Brazilians as Careca I, Romario, Dunga, Silas, Alemao, Aldair, Mozer and Ricardo Gómes.

The stand-ins were written off as the worst team in Brazilian history following last Saturday night/Sunday morning's lethargic defeat against Colombia. "Some of us looked as if we were wearing high-heeled shoes," confessed fullback Branco.

We feared it was more a case of low-level commitment. These Brazilians appear fueled more by fear than flair. Yet, because we care, because Brazil means a lifetime of memories, we are drawn hoping there can be some escape. Houdini is not yet, like Socrates, an adopted name for any Brazilian player, but it should be.

MONDAY'S match, the last of 20 in the first round between 10 nations, had three potential victors. Brazil needed to win by two goals to qualify. Ecuador would make the final four if it won by any score, and if the result was tied the watching Uruguay would have gone through by default.

In the 8th minute, Mazinho II, a 21-year-old midfielder so called to distinguish him from the right back Mazinho I, darted through the middle and flicked the ball artfully over Ecuador's nervous 19-year-old goaltender Edwin Ramirez, using the outside of his right shoe for disguise. Ecuador rose in spirit and within six minutes drew level when Carlos Munoz punished the indiscipline with which Brazil threw defenders upfield.

Still, we expected Brazil to impale the rookie goalkeeper. Did Ramirez even see the thunderous 30-meter (33-yard) Neto free-kick that swerved against his post? Did he not realize no man could stretch as he attempted to do to a Mazinho II lob that bounced from the crossbar?

Do not dare sleep, we told ourselves. The goals are coming. Look at Mazinho II breathing fresh air into Brazil. Slowly, it dawned that Mazinho was getting there, but missing his chances. The harder he tried, the more he miscued and his frustration was total when, erroneously, the fitful Paraguyan referee sent off our hero when replays confirmed Mazinho was trying to prevent a fracas.

By then, Marcio Santos, another unlikely match-winner who had journeyed to Chile merely as a reserve defender, had headed Brazil to 2-1 in front after a corner kick. Finally came the dying frenzy when Luis Henrique, at 22 an unheralded forward from Bahia, became hero No. 3.

His legs were fresh. He was sent on after an hour's play to inject life after the captain Neto faded. His nerve was as strong and his eye clear when he burst past one, two Ecuadoran defenders before shooting low and hard past young Ramferez from 20 meters.

A splendid movement reflecting a tournament whose goals per game is higher than any international event since the 1958 World Cup in Sweden. The best of 59 goals so far was an absolutely blistering hip-high volley hit on the run by Chile's midfield creator Fabian Estay.

CHILE, a host banned from the World Cup after its former goalkeeper feigned injury to try to force a replay, is riding on crowd fanaticism and all-out attack.

In contrast, Colombia weaves a cunning counter-attack stemming from Carlos Valderrama, the peroxide Gullit who may lack finishing instinct but feeds his partners with passes hit as swift as a viper's venom.

However, the first opponent for Brazil — and comfortably the best looking team in the tournament — is Argentina.

Rebuilt in less than a year by Alfio Basile, it is unrecognizable from the wretched, brutal team of 1990. The new Argentina plays zonal defense, presses in the Dutch style in midfield, and liberates the breathtakingly quick Claudio Caniggia and 21-year-old Boca Juniors Gabriel Batistuta in attack.

Perhaps because time for coaching is short, perhaps because players are back in their own environment, they display like peacocks. Defenses are lax by European standards, but the youngbloods are showing off.

THEY remind prospective buyers that it is we, the sophisticates of Europe, who suffocate the game. Only one match so far has been goalless, and even that might not have been so had South America's referees applied the code of FIFA, soccer's international governing body, against so-called professional fouls.

Instead, seven players have been sent off, some for repetitive pettiness, though Uruguay's Alvaro Guttierez was guilty of a shuddering hack that could have broken a Colombian shin.

Guttierez was the villain of an otherwise splendid passion play containing more suspense than Dame Agatha Christie laced into any of her plots.

It is not over. There are three more nights — Wednesday, Friday and Sunday — to come, and any result is fine by me so long as the poisonous fouls in the Latin cocktail are kept to the minimum.

Rob Hughes is on the staff of the Sunday Times.

Daniel Garcia/Agence France-Presse

João Pãulo of Brazil was knocked down by Nixon Carcelen of Ecuador in a match that only occasionally got overly rough.

Scoring Leaders in the Copa América

(Following Monday's games)

Four goals: Gabriel Batistuta (Argentina), Ivan Zamorano (Chile)

Three goals: Luis Monzon (Paraguay), Peter Mendez (Uruguay)

Two goals: Caniggia (Argentina), Hugo Rubio (Chile), Tony De Avila (Colombia), Alex Aguinaga and Raul Aviles (Ecuador), Eugenio La Rosa, Jorge Hirano and Jose Del Solar (Peru)

Watson Looks Backward Fondly And Ahead Hopefully at British

By Leonard Shapiro

Washington Post Service

SOUTHPORT, England — A few minutes after he had finished his obligatory news conference on Tuesday, Tom Watson noticed a display of words and pictures on a wall at the press center commemorating his British Open championship here at Royal Birkdale in 1983. He stopped for a moment, read his own quotes from that glorious day and seemed genuinely moved by the memory.

"That's nice," he said quietly to no one in particular. "That's very nice."

Tom Watson has so many marvelous memories from this golf course, one that yielded his fifth British Open championship, leaving him one behind the all-time record of six held by Britain's golfing great, Harry Vardon, from 1896 to 1914. The nicest recollection of all may be the 18th hole that day in 1983, when he hit what he has since described as "probably the best 2-iron of my life."

Watson was clinging to a one-stroke lead that day over Hale Irwin and Andy Bean and knew he had to make par 4 on the final hole to assure the championship. He hit a fine drive at the 472-yard (430-meter) hole, but was still 213 yards short of the green. Out came the 2-iron, and Watson's shot landed 15 feet (4.5 meters) from the hole. Because the teeming gallery had surged onto the course in front of him, Watson never saw the ball land. But the roar from up ahead told him all he needed to know. Two putts later, he had his par and his fifth British Open in the previous nine years.

Watson has other memories of that day. This afternoon, he recalled a short, twisting six-foot putt he made at the par-3 14th to save par and "give me a boost." He remembered a critical birdie at the 16th that got him the lead, and he also talked about getting a telegram from multiple winner Peter Thomson that said "welcome to the five-time club."

Watson has described himself as a traditionalist and sentimentalist, one reason, perhaps, for his remarkable record at the British Open, an event first played in 1860 and a tournament he believes he can win again at the age of 41.

That is also the reason he cited Tuesday for avoiding a nasty little spat with Gary Player, the South African senior who has written a book that is hardly flattering to Watson. Among other things, Player wrote that Watson had used unallowable grooved clubs to win the 1977 British Open and Masters championships and that Watson himself had made unproven accusations that Player had cheated in the "Skins" competition in Phoenix in 1983. "I think," Player wrote, "that what he did to me that day will haunt him the rest of his life."

Asked about that, Watson took the high road. "I read the exerpts yesterday," Watson said. "Rather than debate the specifics, this is the Open championship and it would degrade it to get in a debate with the little man."

He doesn't mind a debate on something more to the point. Tuesday, he said he did not agree with the redesign of Birkdale's fourth green, or the change in par on No. 13, now shortened from a par 5 to a killer 475-yard par 4.

"I guess I'm too much of a traditionalist in that sense," he said.

Watson, now 30th on the PGA's money list, said he has not been playing particularly well over the last two or three weeks.

Putting has clearly been one of the main reasons Watson hasn't won a golf tournament since 1987. He's been afflicted with what he describes as "the flinches," otherwise known as the yips to aging golfers. It's an ugly thing for anyone to watch — and the surest sign that a man is ready for the Seniors and that over-sized wand now in vogue for the over-50 crowd.

But Watson insists that he's mostly satisfied with his putting these days. In the spring, he sought out David Leadbetter, the English teaching guru who reshaped Nick Faldo's game, and asked him to help. Leadbetter advised Watson to use his arms instead of his wrists, with a pendulum movement as he approached the ball. After several lessons, Watson merely found himself in contention for the Masters, putted well in the U.S. Open and now has every reason to believe he can do the same here.

He scoffs at the people who make him a 33-to-1 choice in the betting and say he'll never win another major.

"Internally, yes I feel like I can win the tournament," he said. "I'm not here to finish second."

Woosnam Knocks PGA

Agence France-Presse

SOUTHPORT, England — Ian Woosnam of Wales, the world's No. 1-ranked golfer, has threatened to snub the PGA Championship if the U.S. PGA Tour continues to set up difficult courses for its showpiece event.

Woosnam, the Masters champion, said Tuesday that he is still angry about the layout for last year's PGA at Shoal Creek in Alabama. He finished tied for 31st there.

"Sometimes they make the course so ridiculously hard," he said as he warmed up for the British Open. "I've entered this year, but if it is the same this year as last, it will be the last time I go."

In case anyone is wondering, the British Open layout at Royal Birkdale suits Woosnam just fine.

- Woosnam will play with five-time British Open winner Tom Watson and U.S. Open champion Payne Stewart will be paired with Greg Norman when the British Open begins Thursday.

The draw Tuesday lined up Woosnam with Watson and Eduardo Romero of Argentina. Stewart and 1986 Open champion Norman will play with Steven Richardson of Britain.

Titleholder Nick Faldo of Britain will play with PGA champion Wayne Grady of Australia and American Jay Don Blake. *(Reuters)*

SIDELINES

English Rugby Team Stunned by Fiji B Squad

LAUTOKA, Fiji (AP) — England's disastrous tour of the South Pacific continued Tuesday, when the Five Nations rugby union champion was crushed, 27-13, by the Fiji B team.

The second-string Fiji squad rallied from a 13-3 halftime deficit as the Englishmen wilted in the tropical heat. England defeated France, Ireland, Scotland and Wales to complete the grand slam during the recently concluded European season but has now lost three of its four matches in Australia and the Pacific.

Although England rested most of its starters for Tuesday's match, it was the second humiliation for British rugby in three days. On Sunday, Queensland scored a 71-8 victory over Wales, the worst defeat in the 110-year history of the Welsh national team.

Easy Come, Easy Go For Walker in Bobsled

LAKE PLACID, New York (AP) — Herschel Walker lost his newly earned spot on the U.S. bobsled team because of commitments to the Minnesota Vikings, and will have to win a special competition with his replacement in order to compete in the 1992 Olympics.

John Philbin, coach of the U.S. bobsled team, said Tuesday that Walker won't join the other 11 members of the team for training sessions in Septembr and October. The running back would also miss World Cup competitions that begin in late October in Calgary.

He was replaced by Tom Allen of Meredith, New Hampshire. Walker, who earned his spot last week, will get a chance to get back on the national team during a head-to-head competition against Allen between Jan. 12-17.

For the Record

Sandhi Ortiz-DelValle became the first woman to officiate a men's professional basketball game, working a United States Basketball League game between the New Haven Skyhawks and the Philadelphia Spirit on Monday night in Philadelphia. Ortiz-DelValle, 40, a referee since 1978, said she would eventually like to break into the NBA. *(AP)*

International governing bodies for rowing and cycling have recognized South Africa in light of its readmission to the Olympics last week. The International Rowing Federation made its announcement Tuesday in Lucerne, Switzerland and FIAC, the amateur cycling body, did so in Colorado Springs. *(AFP)*

Morocco's Said Aouita, the world record-holder in five events, won his first race of the season on Monday in Nice as he attempts a comeback after missing most of last year with leg surgery. Aouita's time in the 1,500 meters was 3:37.46, far off his mark of 3:29.46. *(AP)*

Former major league infielder Johnny Vergez, 85, a member of the 1933 World Series champion New York Giants, died of kidney failure Monday at the University of California Davis Medical Center. *(AP)*

BOOKS

AMERICAN NERVOUSNESS, 1903: An Anecdotal History

By Tom Lutz. Illustrated. 329 pages. $29.95. Cornell University Press, Box 250, 124 Roberts Place, Ithaca, N. Y. 14851

Reviewed by Michiko Kakutani

WHEN did the modern age begin? Virginia Woolf declared that "in or about December 1910, human character changed." The date she picked had to do with the famous Post-Impressionist exhibition in London. Some scholars have said the turning point was 1907, the year Picasso painted "Les Demoiselles d'Avignon"; 1914, the year World War I began, or 1922, the year that witnessed the publication of "The Waste Land," "Ulysses" and the "Tractatus."

In his new book "American Nervousness, 1903" the scholar Tom Lutz suggests that "the modern world began some day in 1903." This was the year in which the Wright Brothers flew at Kitty Hawk, the year the Curies shared the Nobel Prize in Physics for discovering radioactivity, the year Albert Einstein wrote his first professional paper, and the year the first feature film, "The Great Train Robbery," was made.

"In other words," Lutz writes, "in many areas of science, technology, communication, politics and culture, much of what we experience as central aspects of modern life made their debut in 1903. While I do not argue that 1903 represents the actual threshold of modernity, in many ways it is in the center of a series of changes from what we can generally and reductively call Victorian culture to that which we term modern."

As Lutz sees it, one of the responses to the social changes overtaking the United States around 1903 was the spread of neurasthenia and neurasthenic language. Anxiety, insomnia, hysteria, hypochondria, nervous exhaustion, indifference, detachment and lassitude — suddenly descriptions of these symptoms, Lutz says, were cropping up everywhere, in novels, magazine articles, medical journals and advertisements.

As Lutz points out, neurasthenia elicited a wide range of interpretations. Some intellectuals regarded it as a badge of sensitivity and refinement: it tended to attack "brain-workers" and artists, after all, not manual laborers. Others saw in it ominous signs of decadence and decline.

Although many of Lutz's examples of neurasthenia make for provocative reading, they remain random observations. We learn that some writers saw neurasthenia as a symptom of undesirable modernity or change, while others saw it as a transitional state that could lead to spiritual renewal. We learn that traditionalists tended to see it as a sign of weakness, while more bohemian types often regarded it as a mark of status and social mobility.

Lutz never resolves these contradictions or pulls them together into a coherent thesis. His arguments linking neurasthenia and a belief in the supernatural are fuzzy and unpersuasive, and his claim that neurasthenia has become "as extinct as the electricity cure for syphilis" also is highly debatable.

Although the terms and definitions have changed, the symptoms of anxiety, detachment and depression continue to afflict many Americans, and they continue to proliferate in the works of such contemporary writers as Ann Beattie, Walker Percy and John Updike.

As the subtitle "An Anecdotal History" suggests, "American Nervousness" is less a work of original scholarship, in the end, than a piece of energetic research, a compilation of interesting episodes and cases that never really add up to something new.

Michiko Kakutani is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE KITCHEN GOD'S WIFE, by Amy Tan	1	3
2	THE FIRM, by John Grisham	3	18
3	HEIR TO THE EMPIRE, by Timothy Zahn	2	8
4	LOVES MUSIC, LOVES TO DANCE, by Mary Higgins Clark	4	10
5	PARADISE, by Judith McNaught	9	3
6	BEAST, by Peter Benchley	8	3
7	AS THE CROW FLIES, by Jeffrey Archer	5	10
8	OH, THE PLACES YOU'LL GO! by Dr. Seuss	6	68
9	THE RUSTLERS OF WEST FORK, by Louis L'Amour	7	4
10	VORTEX, by Larry Bond	10	5
11	"H" IS FOR HOMICIDE, by Sue Grafton	11	11
12	IMMORTALITY, by Milan Kundera	12	7
13	HOW TO MAKE AN AMERICAN QUILT, by Whitney Otto		7
14	A SOLDIER OF THE GREAT WAR, by Mark Helprin	15	4
15	DAMAGE, by Josephine Hart		10

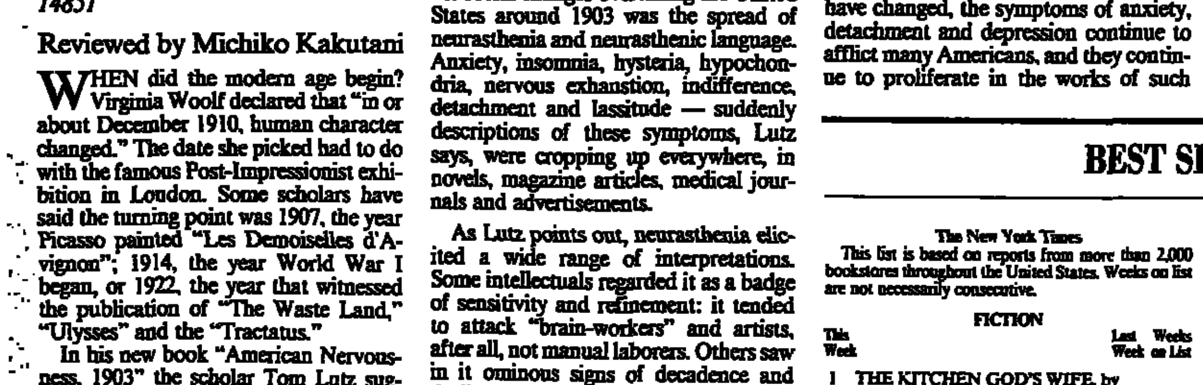
NONFICTION

This Week		Last Week	Weeks on List
1	IRON JOHN, by Robert Bly	1	34
2	CHUTZPAH, by Alan M. Dershowitz	4	4
3	THE COMMANDERS, by Bob Woodward	2	9
4	PARLIAMENT OF WHORES, by P.J. O'Rourke	5	4
5	TOUJOURS PROVENCE, by Peter Mayle	10	2
6	FIRE IN THE BELLY, by Sam Keen	8	9
7	A QUESTION OF CHARACTER, by Thomas C. Reeves	6	2
8	SILENT COUP, by Len Colodny and Robert Gettlin	3	6
9	WOODY ALLEN, by Eric Lax	16	6
10	COUNSEL TO THE PRESIDENT, by Clark Clifford with Richard Holbrooke	9	6
11	PAUL HARVEY'S FOR WHAT ITS WORTH, by Paul Harvey Jr.	11	3
12	REAL PONIES DON'T GO OINK! by Patrick F. McManus	12	5
13	DAVE BARRY TALKS BACK, by Dave Barry	7	3
14	NANCY REAGAN, by Kitty Kelley	14	12
15	ILLIBERAL EDUCATION, by Dinesh D'Souza	15	8

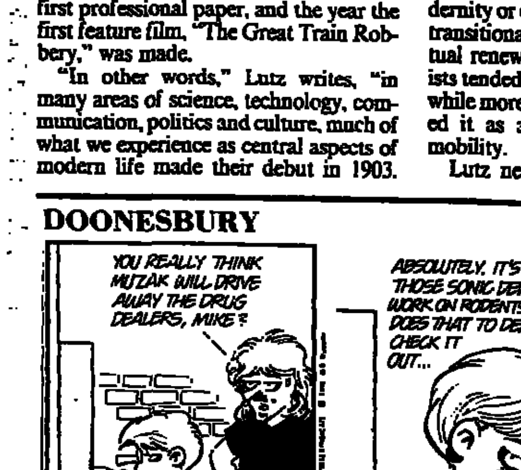
ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	FIND WALDO NOW, by Martin Handford	5	23
2	THE GREAT WALDO SEARCH, by Martin Handford	2	79
3	WHERE'S WALDO? by Martin Handford	3	36
4	HOMECOMING, by John Bradshaw	4	46
5	WEALTH WITHOUT RISK, by Charles J. Givens		116

DOONESBURY


YOU REALLY THINK MUZAK WILL DRIVE AWAY THE DRUG DEALERS, MIKE?
ABSOLUTELY. IT'S LIKE THOSE SONIC DEVICES THAT WORK ON RODENTS. MUZAK DOES THAT TO DEALERS! CHECK IT OUT...
FEELINGS! WHOA! WHOA!
AIEE!
FEELINGS!
HAR! HAR! LOOK AT 'EM SCURRY!
MIKE! YOU'LL STERILIZE THEM!

DENNIS THE MENACE



"COULD YOU GET US A WATERMELON, MOM? WE NEED TO WORK ON OUR SPITTING."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

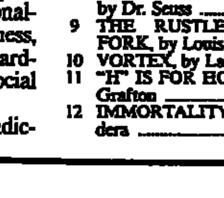
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ENVIL

FEACH

YURNUL

SCAFAR


THE HOODLUM WAS TOO YOUNG TO DRIVE, SO HE ONLY STOLE CARS---

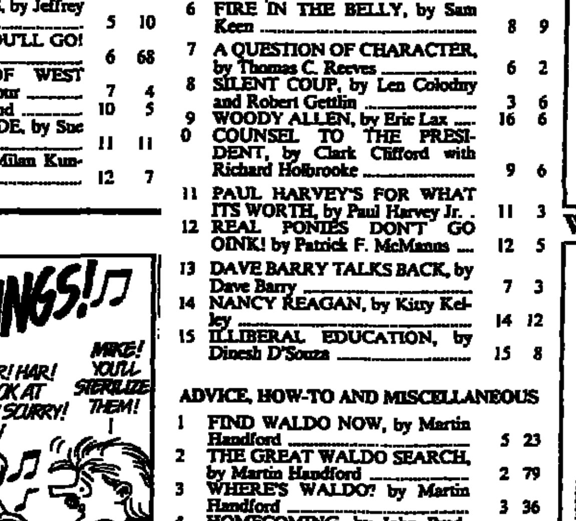
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: WITH ○○○○○○○○○○

(Answers tomorrow)

Yesterday's Jumbles: CLOUT DOILY WAYLAY TRYING
Answer: Take a number in order to keep this— "WAIT" UNDER CONTROL

BLONDIE


THIS SKIRT IS A GOOD BUY, BUT MY HUSBAND THINKS I HAVE ENOUGH SKIRTS
IS YOUR HUSBAND A COLOR OR FABRIC EXPERT?
NO...
IS HE AN EXPERT IN DESIGN OR WOMEN'S FASHIONS?
NO...
THEN LET'S LEAVE HIM OUT OF THIS

PEANUTS

IS IT TRUE, CHARLES?
IS WHAT TRUE?
DID YOU REALLY MISS PATRICIA MORE THAN YOU MISSED ME?
WHO WROTE YOU THE LETTERS FROM CAMP, CHARLES? I DID, THAT'S WHO!
I SENT YOU SOME COOKIES, DIDN'T I?
SURE, AND YOUR DOG LICKED OFF ALL THE FROSTING
DOGS GET BLAMED FOR EVERYTHING!

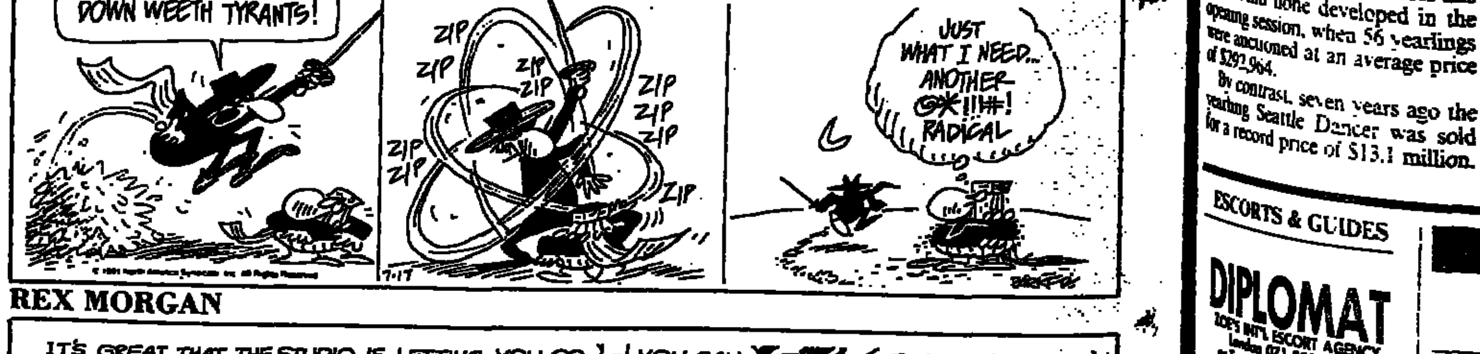
BEETLE BAILEY

THAT LAMP AND THOSE KNOBS ARE TARNISHED
I'LL GET SOMEONE TO POLISH THEM
I'M HERE TO POLISH THE BRASS
GO RIGHT IN
YOU WANT ME TO START WITH HIS BALD HEAD, OR WHAT?
MORT WALKER

ANDY CAPP

STAFF ENTRANCE
DID YOU TELL HIM ABOUT THAT LITTLE LABORING JOB I MENTIONED, FLO?
I DID, VICAR, BUT HE DIDN'T FANCY IT
TCH! A BIT OF HARD WORK NEVER HURT ANYBODY
HE KNOWS — HE'S BEEN TELLING ME THAT FOR YEARS

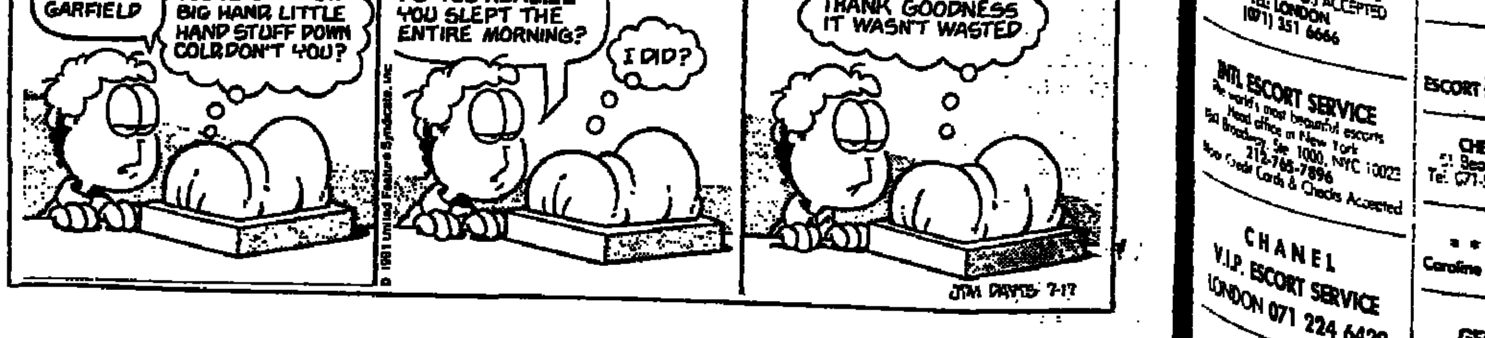
WIZARD of ID


DOWN WEETH TYRANTS!
ZIP ZIP ZIP ZIP ZIP
JUST WHAT I NEED... ANOTHER @#!!! RADICAL

REX MORGAN

IT'S GREAT THAT THE STUDIO IS LETTING YOU GO BACK TO WORK, BECKY! WHEN DOES FILMING START AGAIN?
TOMORROW MORNING! THEY'RE MAKING ME SUBMIT TO WEEKLY DRUG TESTING AS PART OF THE NEW CONTRACT!
YOU CAN DO IT!
THANKS TO YOU! WHAT HAPPENS WHEN WE FINISH THE PICTURE AND I HAVE TO GO BACK TO LOS ANGELES?

GARFIELD


IT'S NOON, GARFIELD
YOU'VE GOT THAT BIG HAND LITTLE HAND STUFF DOWN COLD, DON'T YOU?
DO YOU REALIZE YOU SLEPT THE ENTIRE MORNING?
I DID?
THANK GOODNESS IT WASN'T WASTED
JIM DAVIS 7-17

Dykstra Returns At Full Speed With A Phillies' Victory

By Claire Smith
New York Times Service

PHILADELPHIA — It took only one game, but all the telltale signs that Lenny Dykstra had come back to play could be found at Veterans Stadium.

His Phillie uniform had its customary patch of dirt smeared across the pinstriped shirt.

After stealing second with a headfirst slide he had previously promised to shelve for a while, after scoring the winning run in a 9-8 victory over the Dodgers on Monday night, after collecting two hits in five times at bat, Dykstra had clearly signaled that 2½ months of injury and idleness had at last come to an end.

NATIONAL LEAGUE

Dykstra, the Phillies' center fielder, was naturally tired after playing the entire 3-hour-45-minute game. "He'll sleep well tonight," said Jim Fregosi, the Philadelphia manager.

Dykstra will also undoubtedly rest easy knowing that he not only played without incident or further injury, but finally got back to the environment where he feels most at home.

"On the field is where I belong," Dykstra said. "It's where I feel best. I don't worry about nothing out there. I don't think about nothing out there. I just play. That's what they pay me for."

The struggling Phillies, very much in need of Dykstra's spark and .300-plus average this season and last, saw fit to keep doing that through the 61 games that Dykstra missed.

And they patiently waited as he mended injuries suffered May 6 when he slammed his Mercedes into a tree, seriously injuring not only himself but also passenger and teammate Darren Daulton.

Dykstra fractured his right collarbone, three ribs and a cheekbone as well as his reputation; he was later charged with driving under the influence, reckless driving and speeding. Last month, Dykstra waived his right to a preliminary hearing and is scheduled for trial July 25.

Monday night, Dykstra learned that the 31,262 fans at Veterans Stadium were forgiving of whatever transgressions that may have caused the absence. He was greeted by polite applause and a sitting ovation before his first at-bat against Los Angeles right-hander Orel Hershiser. The cheers were more than enough to drown out some sparse booing.

When he made outs in the first and third innings, Dykstra drew little crowd reaction. After failing to bring a run home in a sacrifice fly situation in the fourth, Dykstra heard a few boos again. But singles in the sixth and seventh innings turned the fans in his favor as chants of "Len-ny! Len-ny! Len-ny!" echoed around the ballpark.

Fregosi, for one, expressed little surprise that Dykstra followed up his sixth-inning single off Tim Crews with a stolen base that was capped by, what else, a headfirst slide. "He only plays one way," Fregosi said. "I don't think you can ask someone who plays like he does to change his style of play."

■ *In other games, The Associated Press reported:*

Pirates 8, Astros 0: Randy Tomlin had his major league shutout, and Andy Van Slyke and Bonilla combined for seven RBIs in Pittsburgh.

Jim Leyland, the Pirate manager, discussed the chest pains he experienced Sunday night during a flight, pains so severe the plane made an emergency landing in Columbus, Ohio, so he could be hospitalized briefly.

"I'm fine," said Leyland, who was managing the team on Monday, "but I thought I was going to die. I thought I was gone. I legitimately thought it was all over."

Tests showed no heart irregularity for Leyland, who was released Monday morning. That night, several players presented him with a gold statue named the "Sammy" in honor of Sammy Khalifa, their error-prone shortstop of a few years ago. The statue is given after a victory in honor of a bungled play or boneheaded error.

"What's this for?" Leyland asked.

"That's for giving all of us a heart attack," Lloyd McClendon said.

Cardinals 5, Reds 2: Geronimo Pena led a 12-hit attack with a homer and an RBI double as visiting St. Louis beat Cincinnati in a matchup of teams that hadn't won since the All-Star break.

Cubs 6, Braves 4: Greg Maddux won his first game since June 9 and Chico Walker had three hits, three RBIs and scored twice as surging Chicago won in Atlanta.

Giants 4, Mets 3: Don Robinson won in Shea Stadium for the first time in nine years and Matt Williams hit his third home run in two games for San Francisco.

Wally Whitehurst allowed four runs and six hits in seven innings. Earlier in the day, his status as the Mets' fifth starter gained security when Ron Darling was traded to Montreal for reliever Tim Burke.

Expos 3, Padres 0: In Montreal, rookie Chris Haney got his first major league victory — before being farmed out to make room for Darling — and Larry Walker hit a two-run homer as the Expos won their fifth straight game.

Rusty Kennedy/The Associated Press

For Lenny Dykstra, it was a triumphant return to the lineup following a serious auto accident May 6.

Erickson Back, Too — Barely

Compiled by Our Staff From Dispatches

Scott Erickson returned to the mound for the Minnesota Twins, but he didn't stay long.

Erickson, who was the major leagues' first 12-game winner, lasted just four innings in his first start since being sidelined with a strained right elbow June 29.

Despite allowing five runs, four hits, and four walks, Erickson escaped without a decision thanks in part to Greg Gagne, who led a 14-hit attack with a three-run homer that helped the Twins score an 11-7 victory over the Brewers in Milwaukee.

AMERICAN LEAGUE

"It was a terrible effort on my part," Erickson said.

Erickson's ERA rose to 2.13, second to Toronto's Tom Candiotti in the American League.

Franklin Stubbs was the major stumbling block in Erickson's road to recovery. Stubbs hit a grand slam in the fourth inning. Greg Vaughn also hit his 17th homer of the season in the second.

Tigers 8, Rangers 7: Tony Phillips led off the ninth inning in Detroit with his eighth homer of the season to snap a 7-7 tie.

White Sox 7, Red Sox 1: Frank Thomas hit two home runs and Carlton Fisk added a two-run double in Chicago.

Mariners 5, Yankees 1: Edgar Martinez had three hits and Bill Krueger gave up one run in seven innings in Seattle.

Blue Jays 5, Royals 3: Kelly Gruber singled over a drawn-in infield and drove in Joe Carter with no outs in the 12th inning to lead visiting Toronto.

Athletics 6, Indians 1: Andy Hawkins threw a four-hitter in his first complete game in nearly year and Mike Gallego had three hits and three RBIs for the Athletics in Oakland.

Orioles 2, Angels 1: Rookie Chito Martinez rescued Baltimore with a two-out, two-run homer in the ninth inning as the Orioles at California. *(UPI, AP)*

Illness Forces Breukink, Rest of PDM to Quit Tour

By Samuel Abt
International Herald Tribune

PARIS — Stricken by a mysterious ailment that team officials suspected was food poisoning, what was left of the PDM team withdrew Tuesday from the Tour de France. The casualties included Erik Breukink, a Dutchman who was third in the overall standings and who was a favorite in the three-week bicycle race.

Five riders for PDM, ranked No. One in the professional world, were lost Monday. The remaining four were not allowed by their coach, Jan Gisbers, to start Tuesday because they were suffering with high temperatures and pain.

"Erik says he has a fever and hurts very much in his head and body," reported Breukink's wife, Gea, from their home in Kalmthout, Belgium. "Not in his stomach, though. He says his stomach is fine." Breukink and many of the other riders were returning home Tuesday night by team bus from Brittany.

None of the more than half dozen non-riders who accompany the team was affected.

Tour doctors suspected a viral ailment and discounted the possibility of food poisoning. Managers of the last three hotels the team has stopped at pointed out that PDM officials, mechanics and masseurs had eaten the same food as the riders and that none of them had fallen ill.

Unlike most of this entourage, however, the riders eat their lunch on the move, grabbing canvas bags stuffed with small sandwiches, pastries and pieces of fruit.

In St. Herblain, the town in Brittany where Tuesday's stage ended, a PDM spokesman, Jonathan Boyer, said that tests carried out in a Dutch hospital on Nico Verhoeven, the first rider to pull out, hinted at a bacteriological infection.

"The tests showed that it is 95 percent certain that it was linked to food or to drink," Agence France-Presse quoted Boyer as having said. "It is certainly not a viral problem. The riders were taken ill over Sunday night but we don't know what it was that got them."

The PDM coach, Gisbers, was equally insistent. "There are two specialists in the Netherlands and they're nearly 100 percent sure it's bacteria and are nearly 100 percent sure that it had something to do with some food poisoning," he said.

In Rennes, where the team stayed Sunday night at the Hotel du Cheval d'Or, a spokesman, Valérie Rossi, strongly denied that the riders had gotten sick there. "They ate what everybody ate," she said. On the dinner menu were quiche Lorraine, vegetable soup, grilled chicken, spaghetti, mashed potatoes, zucchini and yoghurt.

"Besides," she added, "when they got here, one of them was already sick."

That was Verhoeven, who had a temperature of 40 degrees (104 Fahrenheit) then. It has since dropped to 38 degrees (100.5) and he has been discharged from the hospital in Den Bosch, Boyer said.

On Friday and Saturday nights, the team stayed at the Hotel St. Pierre in Ranes, where the menu included grilled chicken both nights. Rice and spaghetti accompanied it. "There was no complaint about the food and nobody who ate with them became sick," said the owner, Françoise Delaunay, who described the riders as "charming boys."

The menu was different — roast veal instead of chicken — at Thursday night's hotel, the Cheval Blanc in Caudebec en Caux but the denial was identical. "I still have some guests who ate what the riders ate and nobody has been sick," said the owner, Jean-Pierre Grunet.

On all other recent nights, PDM has shared a hotel with other teams and no other rider has reported similar symptoms.

The withdrawal of the team for medical reasons was described as a first in the 88-year history of the Tour de France. Teams have quit the race before for political reasons, especially when they raced as national representatives rather than for sponsors until the late 1960s.

Individual riders often withdraw for medical reasons, including broken bones, as the Tour's leader, Rolf Sorensen, had to do last week after a crash shattered his collarbone.

Sickness, exhaustion and accidents can be expected to claim between a quarter and a third of the field of 198 riders who started the 3900-kilometer (2,423-mile) Tour in Lyon on July 6. It ends in Paris on July 28 with only one rest day, which, coincidentally will be Wednesday, to interrupt what can be eight hours' nonstop racing each day.

Greg LeMond, the American who continues to wear the overall leader's yellow jersey, often describes bicycle racing as the toughest sport there is and the Tour de France as its toughest race. No other sporting event demands day-in, day-out competition over a period as long as three weeks.

LeMond remained in the overall lead of the Tour on Tuesday on the 246-kilometer stage from Quimper to St. Herblain, which was won by Charly Mottet, a Frenchman with the RMO team. Johan Museeuw, a Belgian with Lotto, was second and Djamolidine Abdoujaparov, a Soviet with Carrera, was third.

Mottet, who finished just seconds ahead of the pack, was timed in 5 hours 12 minutes 31 seconds, or an exceedingly fast 46 kilometers an hour. The riders arrived in St. Herblain more than an hour ahead of the fastest predicted schedule.

The riders who dropped out Monday were Verhoeven, Jean-Paul van Poppel, Uwe Raab, Falk Boden and Martin Earley. The casualties Tuesday were Breukink, Raul Alcala, Jos Van Aert and Sean Kelly.

Reuters

Erik Breukink, dejectedly preparing to depart the Tour. He was in third place overall.

Top Tour de France Finishers and Standings

Top finishers in Monday's 246-kilometer (153-mile) 11th stage from Quimper to Saint Herblain: 1. Charly Mottet, France, five hours 12 minutes 31 seconds, 2. Johan Museeuw, Belgium, same time, 3. Djamolidine Abdoujaparov, Soviet Union, s.t., 4. Laurent Jalabert, France, s.t., 5. Olaf Ludwig, Germany, s.t., 6. Maurizio Fondriest, Italy, s.t., 7. Etienne de Wilde, Belgium, s.t., 8. Hendrik Redant, Belgium, s.t., 9. Andreas Kappes, Germany, s.t., 10. Wilfried Peeters, Belgium, s.t.

Overall standings: 1. Greg LeMond, U.S., 46 hours 15 minutes 32 seconds. 2. Djamolidine Abdoujaparov, Soviet Union, 51 seconds behind. 3. Miguel Indurain, Spain, 2:17. 4. Jean-Francois Bernard, France, 3:11. 5. Gianni Bugno, Italy, 3:51. 6. Luc Leblanc, France, 4:20. 7. Thierry Marie, France, 4:22. 8. Pedro Delgado, Spain, 4:30. 9. Rolf Golz, Germany, 4:36. 10. Melchor Mauri, Spain, 4:53.

Cautious Start at Keeneland

By Joseph Durso
New York Times Service

LEXINGTON, Kentucky — M.C. Hammer and his two brothers weren't there, but Sheikh Maktoum ibn Rashid al Maktoum and his three brothers were as the first gavel fell on the world's most important sale of thoroughbred horses.

Monday was the opening day of the July sale of yearlings at Keeneland Race Course, a kind of economic summit of the breeding and racing business and the surest barometer of the state of the horse business, which has been depressed for a half-dozen years.

During the first two days of the sale, 317 "selected yearlings" were to be auctioned. The sale was expected to give clues to the ability of the business to bounce back from recession and the Gulf war.

Most horse people did not predict any radical turn in the slumping domestic market for horses this week. And none developed in the opening session, when 56 yearlings were auctioned at an average price of $292,964.

By contrast, seven years ago the yearling Seattle Dancer was sold for a record price of $13.1 million.

On Monday, Sheikh Mohammed ibn Rashid al Maktoum bid $1.2 million for a King Ranch colt sired by Prospector, and D. Wayne Lukas bid $1.15 million for a colt owned by Dr. William O. Reed and sired by Alydar.

But the day of the $13 million yearling is history, and horse people now are looking abroad for cash and comfort.

Sheikh Maktoum, of Dubai, directs a horse empire that spent $60 million for thoroughbreds last year in the United States alone.

Even the catalogue listing the 467 horses was printed in Arabic, Japanese, French, German and English. And Keeneland distributed biographical sketches of Sheikh Maktoum and his brothers and of other "principal buyers," notably Prince Khalid Abdullah of Saudi Arabia, Robert Sangster of Britain, Vincent O'Brien of Ireland, Zenya Yoshida of Japan, Koichiro Hayata of Japan, Lucas — and the newest force in the business, the family of the rap singer M.C. Hammer.

Although members of the singer's family had said they intended to attend the sale, none were in sight on the first day.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE
East Division

	W	L	Pct.	GB
Toronto	53	35	.602	—
Detroit	44	42	.512	8
Boston	43	42	.506	8½
New York	41	42	.494	9½
Milwaukee	38	47	.447	13½
Baltimore	36	49	.424	15½
Cleveland	27	57	.321	24

West Division

	W	L	Pct.	GB
Minnesota	51	37	.580	—
Texas	45	37	.549	3
Chicago	46	39	.541	3½
Oakland	47	40	.540	3½
California	45	41	.523	5
Seattle	44	43	.506	6½
Kansas City	38	47	.447	11½

NATIONAL LEAGUE
East Division

	W	L	Pct.	GB
Pittsburgh	53	31	.631	—
New York	49	36	.576	4½
St. Louis	45	41	.523	9
Chicago	42	45	.483	12½
Montreal	40	47	.460	14½
Philadelphia	36	51	.414	18½

West Division

	W	L	Pct.	GB
Los Angeles	49	36	.576	—
Cincinnati	44	41	.518	5
Atlanta	43	41	.512	5½
San Diego	41	47	.466	9½
San Francisco	38	48	.442	11½
Houston	35	51	.407	14½

Monday's Line Scores

AMERICAN LEAGUE

Texas 300 211 000—7 14 2
Detroit 123 100 001—8 12 0

Alexander, Mathews (4), Jeffcoat (8) and Rodriguez; Meacham, Gibson (5), Cerutti (8), Henneman (9) and Tettleton. W—Henneman, 6-2. L—Jeffcoat, 3-2. HRs—Texas, Sierra (13), Huson (2). Detroit, Phillips (8), Whitaker (12), Tettleton (17), Moseby (2).

Minnesota 124 102 001—11 14 0
Milwaukee 010 401 100— 7 12 1

Erickson, Guthrie (5), Bedrosian (7) and Ortiz; Hunter, Henry (4), Lee (6), Machado (6), Crim (8) and Surhoff. W—Guthrie, 6-5. L—Hunter, 0-3. Sv—Bedrosian (4). HRs—Minnesota, Mack (9), Gagne (6). Milwaukee, GVaughn (17), Stubbs (6).

Boston 100 000 000—1 5 2
Chicago 001 015 00x—7 13 1

Gardiner, Fossas (6), Lamp (6) and Pena; Garcia, Pall (6), Patterson (7) and Fisk. W—Garcia, 1-3. L—Gardiner, 3-3. Sv—Patterson (1). HRs—Boston, Boggs (6). Chicago, Thomas 2 (16).

New York 000 000 100—1 7 3
Seattle 020 001 20x—5 11 1

Cadaret, Habyan (7), Howe (7) and Nokes; Krueger, Murphy (8), Swift (9) and Valle. W—Krueger, 6-3. L—Cadaret, 2-4. HR—New York, Williams (2).

Cleveland 000 000 100—1 4 3
Oakland 000 501 00x—6 12 1

Boucher, Shaw (4), Olin (7), Orosco (8) and Alomar; Hawkins and Steinbach. W—Hawkins, 4-5. L—Boucher, 0-6. HR—Gallego (5).

Toronto 000 110 000 003—5 17 1
Kansas City 200 000 000 001—3 9 0
(12 innings)

Guzman, MacDonald (6), Ward (8), Timlin (11), Henke (12) and Myers, Borders (9); Boddicker, S.Davis (7), Montgomery (9), Crawford (11), Magnante (12) and Macfarlane, Mayne (2). W—Timlin, 9-4. L—Crawford, 2-1. Sv—Henke (19).

Baltimore 000 000 002—2 5 0
California 000 010 000—1 10 1

Ballard, Frohwirth (9) and Hoiles; McCaskill, Harvey (9) and Tingley. W—Ballard, 6-9. L—Harvey, 1-3. HR—Baltimore, Martinez (2).

NATIONAL LEAGUE

San Diego 000 000 000—0 5 0
Montreal 102 000 00x—3 8 0

Benes, Rodriguez (7) and Bilardello; Haney, Fassero (7) and Fitzgerald. W—Haney, 1-3. L—Benes, 4-10. Sv—Fassero (3). HR—Montreal, Walker (7).

Houston 000 000 000—0 5 1
Pittsburgh 330 101 00x—8 13 0

Jones, Henry (3), Corsi (5), Capel (6) and Biggio, Servais (6); Tomlin and LaValliere. W—Tomlin, 4-3. L—Jones, 5-6. HR—Pittsburgh, Bell (9).

San Francisco 012 001 000—4 6 0
New York 000 001 020—3 6 1

Robinson, Oliveras (8), Brantley (8) and Manwaring; Whitehurst, Innis (8) and Cerone. W—Robinson, 5-6. L—Whitehurst, 5-5. Sv—Brantley (6). HR—San Francisco, Williams (15).

St. Louis 011 010 200—5 12 0
Cincinnati 001 000 010—2 10 1

Olivares, Terry (7), McClure (8), L. Smith (8) and Pagnozzi; Minutelli, Layana (5), Power (7), Dibble (9) and Oliver. W—Olivares, 3-1. L—Minutelli, 0-1. Sv—L. Smith (24). HRs—St. Louis, Perry (4), G. Pena (3). Cincinnati, Morris (7).

Chicago 130 002 000—6 8 0
Atlanta 000 000 400—4 8 1

G. Maddux, Do.Smith (7), McElroy (7), Assenmacher (9) and Berryhill; P. Smith, Petry (2), Mahler (6), Mercker (8) and Olson, Cabrera (6). W—G. Maddux, 7-6. L—P. Smith, 1-3. Sv—Assenmacher (9). HR—Chicago, Salazar (8).

Los Angeles 150 001 001—8 13 0
Philadelphia 100 241 10x—9 13 1

Hershiser, Cook (4), Hartley (4), Crews (5), Candelaria (7), Gott (8) and Carter; Ruffin, Ritchie (2), Searcy (5), Boever (7), Mi. Williams (9) and Daulton. W—Searcy, 1-8. L—Crews, 2-2. Sv—Mi. Williams (16). HRs—Los Angeles, Samuel (10). Philadelphia, Daulton (6).

Japanese Baseball

CENTRAL LEAGUE

	W	L	T	Pct.	GB
Chunichi	43	25	1	.632	—
Yakult	42	31	1	.575	3½
Hiroshima	35	29	1	.547	6
Yomiuri	41	36	0	.532	6½
Taiyo	32	41	1	.438	13½
Hanshin	20	51	0	.282	24½

Tuesday's Results
Yomiuri 6, Taiyo 5
Hiroshima 3, Hanshin 1

Pacific League

	W	L	T	Pct.	GB
Kintetsu	45	28	0	.616	—
Seibu	45	28	2	.616	—
Nippon Ham	36	37	1	.493	9
Daiei	33	35	0	.485	9½
Orix	34	40	1	.459	11½
Lotte	23	48	0	.324	21

Tuesday's Results
Kintetsu 6, Seibu 2
Orix 4, Daiei 0

SOCCER

America Cup

GROUP B STANDINGS

	W	L	T	Pts	GF	GA
x-Colombia	2	1	1	5	4	2
x-Brazil	2	1	1	5	6	5
Uruguay	1	0	3	5	4	3
Ecuador	1	2	1	3	6	5
Bolivia	0	2	2	2	3	8

x-advanced to second round

MONDAY'S RESULTS
Uruguay 1, Colombia 0
Brazil 3, Ecuador 1

INTERNATIONAL FRIENDLY
Faroe Islands 1, Turkey 1

TRANSACTIONS

BASEBALL
American League

MILWAUKEE—Put Robin Yount, outfielder, on 15-day disabled list, retroactive to July 6.

CALIFORNIA—Activated Scott Bailes, pitcher, from 15-day disabled list. Optioned Cliff Young, pitcher, to Edmonton, Pacific Coast League.

CLEVELAND—Optioned Reggie Jefferson, infielder, Colorado Springs, PCL. Recalled Steve Olin, pitcher, from Colorado Springs.

OAKLAND—Designated Todd Burns, pitcher, for assignment. Recalled Kevin Campbell, pitcher, Tacoma of the Pacific Coast League.

SEATTLE—Moved Ken Griffey Sr., outfielder, from 15-day disabled list to 60-day disabled list.

National League

CINCINNATI—Optioned Chris Jones, outfielder, to Nashville, American Association. Activated Gino Minutelli, pitcher, from 15-day disabled list.

PHILADELPHIA—Signed Steve Searcy, pitcher. Sent Tim Mauser and Amalio Carreno, pitchers, to Scranton-Wilkes-Barre, International League.

FOOTBALL
National Football League

BUFFALO—Signed Jamie Mueller, fullback.

CHICAGO—Signed Cap Boso, tight end, to two-year contract; and Anthony Morgan, wide receiver; Paul Justin, quarterback; Michael Stonebreaker, linebacker; and Tom Backes, defensive end.

CINCINNATI—Signed Lamar Rogers and Bob Dahl, defensive ends; and Donald Hollas, quarterback.

DALLAS—Agreed to terms with Godfrey Myles, linebacker and Mike Sullivan, offensive lineman.

Signings Come in a Flurry

The Associated Press

While Dan McGwire, Pat Harlow and Bobby Wilson are preparing for their first seasons in the National Football League, former Pro Bowl players Mike Quick and Mark Bavaro must get used to life without football this year.

McGwire, Harlow and Wilson, all selected in the first round of the draft, signed contracts Monday and headed for training camp.

NFL CAMPS

Quick, who has been troubled with leg injuries the past three seasons, announced his retirement from the Philadelphia Eagles. And the New York Giants put Bavaro, the starting tight end on both of their Super Bowl teams, on the waived-failed physical list with an ailing left knee.

Ironically, Bavaro's replacement on the roster is Zeke Mowatt, the man he replaced as the starter in 1985 when Mowatt's knee was injured in a preseason game. Mowatt was also the player fined last year for harassing sports writer Lisa Olson of the Boston Herald.

Waiving Bavaro saves the Giants $685,000. That's the difference between his $750,000 contract and the $65,000 he gets as an injury protection benefit.

"In light of the concern about my knee at the present time," said Bavaro, "I'd like to think they are cutting me out of concern for my health and well being, rather than out of concern for getting out of paying me my last year of my contract."

Seahawks: McGwire, the first quarterback selected in the draft and the 16th player chosen, signed a three-year contract with Seattle reportedly worth $3 million. McGwire attended San Diego State.

Patriots: Harlow, an offensive tackle from Southern Cal selected by New England, signed and is expected to step in as a starter.

Redskins: Washington signed defensive tackle Bobby Wilson, its first No. 1 pick since 1983.

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OBSERVER

Back Talk and Bile

By Russell Baker

NEW YORK — In recent weeks this column has spoken harshly of the National Rifle Association and sympathetically of Senator Edward Kennedy. These pieces have produced a high volume of mail that is interesting for its earnest and sometimes vituperative passion.

One knows that barrels of angry letters will be the punishment for derogatory remarks about the NRA. Intemperate mail from supporters of the gun lobby is so inevitable that I rarely beat this drum.

Guns are out of control in this country, wanton murder is destined to be our lot for decades to come and, like it or not, there isn't much anybody can do about it. Still, a man ought to cry out once in awhile about life's nastiness, no matter how futile the cry may be.

When the NRA is criticized the response time of letter writers seems almost as fast as Wyatt Earp's draw. As if bugled to battle by a central alert system, excited defenders of the right to bear arms, no matter how destructive, instantly dip pens into poison, and it's Katy bar the door.

This time, however, a lot of the letters were notably civil. Some were even persuasive. Maybe the gun lobby's recent small political defeats have not only had a wholesome effect on manners, but also persuaded members that sound argument does more for any cause than billingsgate can.

□

Among the letters was one from Charlton Heston. The column had referred not altogether kindly to his TV commercial supporting the NRA's campaign against the Brady gun-control bill. Heston thought it said he hadn't been at the Capitol as the commercial made him appear to be, and said he had been. I wronged him further, he said, by saying that neither had he been at the ceiling of the Sistine Chapel as Michelangelo nor on Mount Sinai as Moses, screen appearances to the contrary.

In fact, he had been there too, he wrote. While making the NRA commercial at the Capitol, he added, gunfire could be heard nearby, and he later learned two persons had been shot that night, which is entirely plausible if you know Washington.

To avoid quibbling about what the column said and didn't say, I here apologize very slightly to Heston.

Not all gun champions were so calm. The favorite epithet of those who wrote in shrieks was "Liberal!" which appears to have succeeded decaying, juiceless old "Communist!" as the scariest noise you can make nowadays to refute an argument with which you disagree.

□

Readers incensed by the Kennedy column exercised an extensive vocabulary of obloquy, not neglecting "Liberal!" of course, but often declining into condemnatory language so graceless that it makes you fear for the future of the elegant insult in America.

Here, for instance, is a displeased reader of the Washington (Pennsylvania) Observer-Reporter who has taken the trouble to make a copier reproduction of the Kennedy column and mailed it in with nothing but the inscription "Bull!" written large across it.

More articulate correspondents pronounced the Kennedy piece, its author and the senator "immoral," "atheistic," "sinful" and "perverted," not to mention other descriptives no newspaper reader wants to face at breakfast. One correspondent expressed the wish that Kennedy, upon dying, may roast in the eternal agony of hell's fire and seemed to think a taste of the flames below would teach the columnist a good lesson, too.

The column that provoked these effusions argued that a repressive and unforgiving kind of Puritanism seemed to be at work in the country. This was a factor, it said, behind public pressures that had been mounting since the Palm Beach rape case involving his nephew, to make Kennedy adopt a temperate and impeccably moral private life.

The loathing for Kennedy that suffuses these letters is depressing and frightening. It is always distressing to see people proclaiming their religious virtues, like many of these letter writers, while expressing animosity for a fellow human in the vilest language they can summon.

If this is the sort of mail Kennedy receives month after month, year after year, no wonder he drinks. I must go back to writing sweeter stuff about how long to boil a three-minute egg and what good-hearted people we Americans are.

New York Times Service

Gondola Makers, an Endangered Species

By Marlise Simons

New York Times Service

VENICE — The men of the Tramontin family seem ideally qualified to perpetuate the history of Venice as they work in their dark, messy boatyard, making wooden vessels as elegant as a swan, as nimble as a reed and as finely carved as a violin.

Nevis and Roberto Tramontin are gondola builders, and by verdict of Venetian nautical historians, they are the best and among the last of a vanishing breed.

Jeopardizing their ancient skills are the haste of modern man, the motorboats, the labor laws and a shortage of youngsters willing to spend 10 years learning how to make one of the world's most complex boats — a craft that is built crooked so it will glide straight.

At the Tramontin yard, father and son were still at work on a recent evening as a storm darkened the Grand Canal, both men laughing and shouting in Venetian dialect.

"The best age for a gondola is seven years," proclaimed Nevis Tramontin, looking well below his 70 years. "Then she is like a woman of 35, polished, well-curved and settled into herself."

His son, Roberto, was running his hand over a kind of gondola embryo, its ribs still showing, its prow and stern naked without their metal finishings.

Scattered around the yard were more pieces of the puzzle: staves of cherry wood waiting to stiffen the hull, mahogany planks ready to become the deck and sheets of oak curved to form a perfect starboard.

The Tramontins use no sketches, diagrams or prefabricated parts to build one of the oldest surviving forms of transport. They keep the knowledge of how to season, cut, fit and assemble a gondola's 280 pieces in their heads and hands.

"Only in the last five years I started to understand the work," Roberto, who has spent 22 of his 37 years in the yard. "Each tree is different. Each gondola is different. It's made like a balance to fit the gondolier. If he is heavy, you make the stern higher. If he is light, you compensate at the bow."

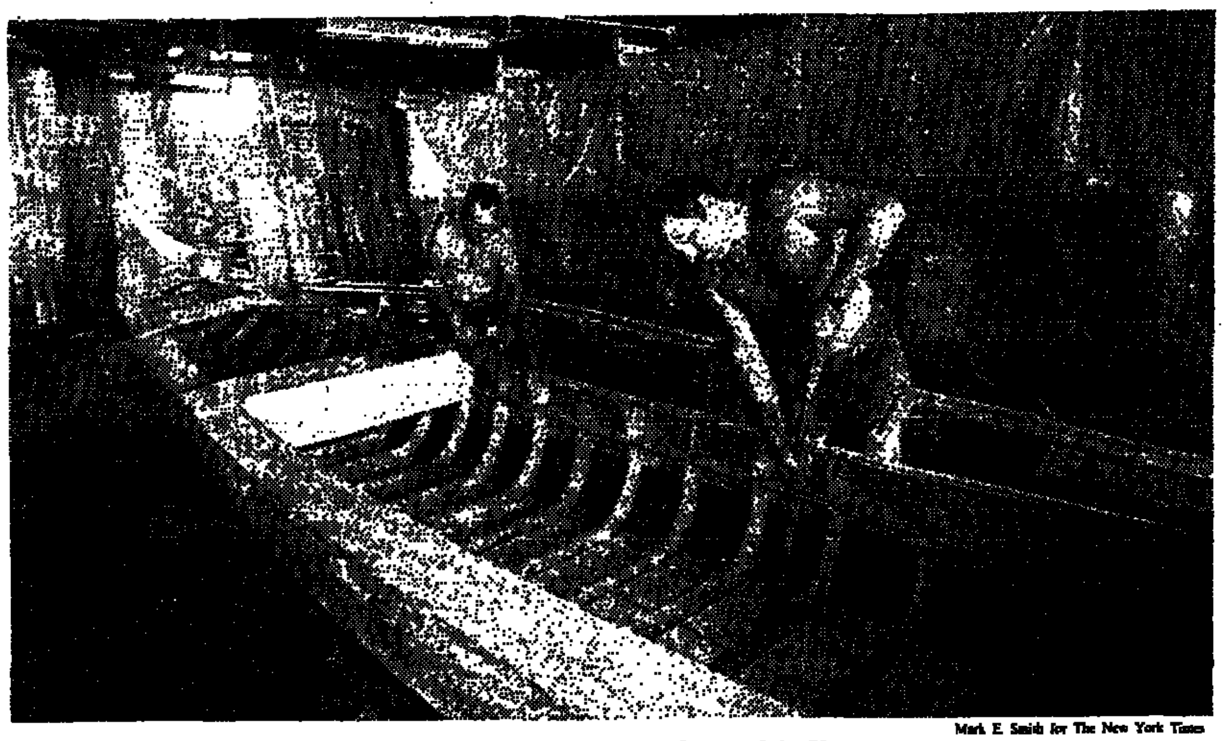
Nevis Tramontin, paintbrush in hand, was finishing another slender craft that would soon join the Venetian fleet, these days numbering about 400 gondolas.

No, he said, the Tramontins did not mind applying their skills to a vessel now virtually reduced to ferrying tourists.

The family had a reputation to keep up, one that includes his grandfather, Domenica, who began working in this same boatyard in 1884.

That reputation was even captured on a shield above the entrance: "By appointment of his Majesty the King of Italy."

For the Tramontins, as for many other Venetians, the gondola is still a time machine.



Mark E. Smith for The New York Times

Nevis Tramontin (left) and his son, Roberto, at work in their boatyard in Venice.

Once, more than 10,000 of the flat-bottom craft plied the canals of Venice, and for more than 10 centuries they were crucial to the city's life. Canaletto and Guardi painted them as they grouped in giant parades and races. The city's merchants, long masters of the sea lanes of the eastern Mediterranean, used the richly decorated vessels to show off their wealth.

Like limousines today, companies sent them around town, and thousands of private gondoliers, each wearing a cap with the name of his household or business, would take the men to work, the women on their outings and the staff to shop.

Even Venetians of modest means would travel to baptisms, weddings and funerals in a gondola. And everyone loved to gossip about the goings-on behind the velvet and brocade curtains of the little gondola cabins, reputed to be a favorite spot for love affairs.

Today's gondolas, though stripped of privacy, still have some imprints of the Venetians' love for splendor — the velvet cushions, the bas-reliefs, their lacquered shine. They are still black, though, because a decree four centuries ago banned the use of gold-leaf paint and gilt-edged statues to discourage showiness.

But the classic boat is now threatened, says the Society for the Preservation of the Gondola. Although everyone has scoffed at the suggestion of making plastic gondolas, there has been talk of making far simpler, cheaper boats. It now takes two people about 40 days to build one at a cost of some $20,000, without trims and furnishings.

Gondoliers blame the motorlaunches now serving as buses and taxis for the decline of their trade. The noisy launches have not only replaced the silent but slow gondolas, but they also make waves that rudely bounce the delicate vessels against mooring poles and canal walls.

The increased water motion degrades the wood, and is reducing the life of gondolas from 30 to 15 years.

For several years now, the Preservation Society and city officials have lobbied for a training school for craftsmen before the old art disappears, but it has not opened for lack of funds.

The dozens of boatyards of old have dwindled to three, which build about 10 gondolas a year, not enough to maintain the current Venetian fleet.

The Tramontins are booked till the year 2010, but exports have virtually stopped. An order from Japan for 50 gondolas to be delivered in one year provoked some consternation and was turned down.

Roberto Tramontin blames the labor laws and the unions for the fact that he cannot afford to train an apprentice because of high wages and social benefits for beginners. "The unions are the troublemakers," he says. "They expect me to pay a lot to someone who cannot produce and takes my time while I train him. I refuse. When I went to school, I had to pay."

Over the years, Tramontin has learned to build almost every part of the 36-foot boat. He meticulously cures the eight kinds of wood he needs, planes it, drenches some pieces and curves them over the heat of burning reeds.

The parts he does not make are the extras like the oar and the oarlock, the tough walnut brace that affords the gondolier different angles for his oar to start, stop, turn or speed the boat.

The main secret of the Tramontin gondola, though, is that it is built to be asymmetrical to make up for the pull of the gondolier, who rows only on one side.

Tramontin explains that the flat bottom is skewed 13 degrees to the right and that the left side of the hull is more deeply curved, lower and wider. The intricate design, measured in Venetian inches, has baffled visiting naval engineers.

"The great thing is, I can make any gondola you want, longer, wider or higher," Tramontin said. "But I won't change the color. I say like Henry Ford, you can have any car you like, as long as it's black."

PEOPLE

Warren Beatty, Co-Star Trying Out Parenthood

Warren Beatty is about to become a father for the first time, according to a statement issued by his publicist, **Andrea Jaffe**, who announced that the actress **Annette Bening** and Beatty are expecting a child sometime early next year. "All I can say is that they're very, very happy and they wanted this news to come from them," Jaffe said. She was unresponsive on the subject of marriage. Beatty, 53, and Bening, 33, recently completed the filming of "Bugsy," in which Beatty plays the gangster **Benjamin (Bugsy) Siegel** and Bening plays his girlfriend, **Virginia Hill**.

□

Elizabeth Broun, director of the National Museum of American Art in Washington, is backing down and permitting the display of a work by **Sol LeWitt** she had criticized as a "degrading and offensive." Her action has satisfied the organizers of the traveling show, "Eadweard Muybridge and Contemporary American Photography," who had demanded that the show be closed, and about two dozen living artists represented in the show, who had threatened to remove their works. LeWitt's work consists of a long black box with 10 tiny apertures through which images of an advancing nude female torso can be seen.

□

Marla Maples is backing off, too. Last week, asked if she would sign a prenuptial agreement with **Donald Trump** — as did Trump's first wife, **Ivana** — Maples told People magazine: "I don't think we're doing it that way," and "This relationship is going to be built on trust — and that's it." Her latest word on the subject, delivered by a spokesman, is: "My statement in People was not conclusive as to the issue of prenuptials, nor at this time is it of any great significance and rates little thought."

□

The choreographer **Anna Sokolow** received the $25,000 1991 Samuel H. Scripps-American Dance Festival Award for her lifetime contributions to modern dance. Sokolow, 80, began her dance training with **Martha Graham** and **Louis Horst** at the Neighborhood Playhouse in New York City and was a member of the Graham company during the 1930s, when she founded her own dance company.

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